



# Terms & Conditions Online Business Services

2022

# Terms and Conditions for Online Business Services 2022

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## Section 1: What we mean by specific words

We use certain terms in the agreement and in these terms and conditions. We have set out below what we mean by some of these terms.

App:	an application that you can use to access an online service, authenticate yourself for an online service and/or use for legally binding acts in an online service.
Terms and conditions: Annex	Terms and conditions for online services business global 2022 Additional terms and conditions applied to specific countries
Messages:	An (secure) inbox in your online service, such as Rabo Business Banking, in which we may place information and/or documents for you.
Security code:	a personal and secret code, such as the access code or a user name and (one-time) password for the online service.
Security resource:	any security resource provided by us to you, which allows you to use and/or authenticate yourself for an online service. For example via an app. This also includes the corresponding security code, or a replacement of that security resource designated by us.
User:	a natural person or legal entity authorised to perform legally binding or other acts on your behalf in and/or via an online service.
Incident:	an event that leads you or a user to know or suspect that someone else may be able to use, for example, your security resource, online service, security code or a biometric characteristic. Alternatively, another strange or unusual situation may occur, for example, a different way of logging into your online service.
Information:	all notices, confirmations, documents, general terms and conditions (as amended), product terms and conditions (as amended), manuals, instructions, account and other statements or commercial and other communications that we and/or third parties (whether or not via us) provide to you.
Online service:	Rabo Business Banking (referred to below as: RBB), and other online services designated and/or substituted by us.
Agreement:	all agreements for the use of online services between us and you. Including, but not limited to, the framework agreement, these terms and conditions, application forms, annexes, addenda, the product agreement(s) and the rules.
Framework agreement:	the framework agreement for online services (business) and all related addenda and application forms.
Product agreement:	all agreements in addition to/contrary to the framework agreement regarding (the use of) a specific online service (and/or specific product that can only be used via an online service) of Rabobank.
Device:	a device registered with us for the use of an online service, such as for example a mobile phone or tablet.
You/Client:	the natural person or legal entity with whom we have entered into an agreement, both jointly and individually. 'You' and

	'client' also include all your legal successors. We also refer to you as 'you' in our online services.
Rules:	the rules, manuals, directions, instructions, requirements and limitations governing the use of online services as posted on our website, brought to your attention via "messages" or communicated to you in any other way.
Website:	www.rabobank.com or one or more websites used instead. This also includes subpages and links.
Working day:	a day on which we carry out instructions. Working days may vary per online service and/or other service.
We/us/Rabobank:	Coöperatieve Rabobank U.A., including all (local) branches and/or representative offices of Rabobank, having its (formal) registered office in Amsterdam, The Netherlands.

## Section 2: The rules that apply to online services

### 1 Use of online service

Do you have an agreement with us for an online service? If so, you may only use it for your own profession or business.

Please note: the provision and use of online services in certain jurisdictions can be subject to country specific terms and conditions. If applicable, see the annex for more information.

### 2 What can you do with an online service?

1. On our website, you will find information about the different uses of our online services.
2. You may use an online service to bank or do business with us either on your own or someone else's behalf. Examples include terminating or changing a product or other agreement, giving orders or asking for advice.
3. If you receive a product or other agreement (or an amendment to them) from us via an online service, it is your responsibility to ensure that you can always access this information by other means. You may want to print or store the product or other agreement on your computer, for example.
4. We may choose to provide this information via the online service. This information may concern, for example, the advice you have requested. But also other products that you have purchased from us or through us. This is explained in more detail in the article 'Information'.

### 3 What do you need to use an online service?

1. You will need one or more security codes to use an online service. You will also need security resources to access an online service.
2. To access certain online services, you must have a card, Email/password and/or QR scan login. Some access tools come with their own product terms and terms and conditions of use. In addition to those terms, these terms and conditions apply if you use these to access an online service.

### 4 Security resources

1. We will provide you with the security resources needed to use our online service. Authorisations are linked to certain security resources. You can adjust these rights (or have them adjusted) in accordance with the rules. You must use these security resources (if permitted) in accordance with the rules.
2. We will decide on what security resources and how many of them to provide you with.
3. The security resources will remain our property if we have provided these to you.
4. If we ask you to do so:
  - You must stop using a security resource immediately.
  - You must destroy the security resources.
  - If provided to you, you must return the security resources to us or to a party designated by us.
  - You must switch to using another recommended security resource.
5. You are liable for damages arising from unauthorised use, theft, loss damage and/or the destruction of a security resource. You will need to pay our costs if we have the security resource repaired or replaced.

6. If you know or suspect that an incident has occurred involving a security resource, please report it immediately to your (local) Rabobank and/or the helpdesk referred to in the article 'Helpdesk'.

## 5 Assigning authorisations for the use of online services to users

1. Some online services allow you to assign authorisations to users. By appointing a user, you give that user a power of attorney (in some cases with the right of substitution).
2. We decide for certain users which (legal) act can be performed with a certain security resource and/or security code. We decide for certain users which (legal) act can be performed with a certain security resource and/or security code. You can also set this up via the online service if we permit this.
3. There is always one security resource for a user (the authorised client) that is not restricted except for a limit. This security resource can be used to perform any of the legally binding or other acts available via the online service.
4. We may extend, restrict and/or change the authorities and/or rights linked to a security resource (whether temporarily or otherwise) at any time.
5. Have you applied for a security resource and/or security code for a user? Then we determine whether you should or can also set rights for the user. We decide on which rights are available in this respect. And also how this is configured. We assume that this user may perform all (legal) acts on your behalf in accordance with the assigned rights. You must inform the user (or have the user informed) of the rights and authorisations granted to him or her.
6. Have you applied for a security resource for a user who is not yet known to us? Then the user will need to provide proof of identity. If we ask you to do so, you must do the identification on our behalf. In that case, the rules set out in the article 'User identification by client' will apply to you.
7. If we ask you to do so, you must provide us with full details of your users.
8. Do you no longer want a user to perform legally binding or other acts on your behalf via an online service? Then you must block this user's access and/or security code and/or security resource via the online service. If you cannot do this, you can block it (or have it blocked) via the helpdesk mentioned in the article 'Helpdesk'.

## 6 User identification by client

### User identification entrusted to you

1. Do you have any users? And have we entrusted the identification and verification of the identity of those users to you?  
Then you must carry out the identification and verification of the identity of your users. You must do so in accordance with the identification rules.
2. If a user has not yet been identified you will not receive a security code and/or security resource for this user. Nor will you be permitted to give that user a security resource and/or security code if the identification and verification of the user's identity have not yet been completed.

### Identification and verification of users on our behalf

3. Identification and verification of the user's identity must be carried out by you or someone authorised on your behalf. You are not permitted to entrust the identification and verification of users to others.
4. You must verify the identity of a user by checking the user's recent identity document. For example, a passport. The identification requirements specify which identification documents may be used. And what requirements it has to meet. The rules also explain what you will need to check.

### Filing and retention

5. You must record all identification and verification details for the user according to the rules. The identification requirements state what you must keep, how long you must keep it and what information you must provide to us after you have made the identification and verification on our behalf.  
If we or the regulatory authorities so request, you must disclose this information.

### Unsuitability on your part

We will let you know in writing or in electronic form if, in our opinion, you are not or no longer fit to carry out the legally required identification and verification of the identity of users.

## **7 Limits**

1. Limits apply to various online services. For example, for issuing payment orders or the number of payment and collection orders or batches in a period. You will find these limits on our website and/or in the rules.
2. Certain online services allow you to set and/or change your own limits.
3. We can cancel or change limits and set new limits at any time. We may do so permanently and with immediate effect.
4. We will inform you about this in advance if possible and we feel it is advisable to do so. We may do so through the website, for example.

## **8 Liability in the case of multiple clients**

What happens if there are multiple clients, for example within a limited, general or other partnership?

1. Each client is jointly and severally liable. We can hold each client responsible for complying fully with the agreement entered into with us.
2. We may decide that one or more clients are no longer liable. Or that the former husband or the former registered partner of a client is no longer liable. In such cases, the other clients will remain jointly and severally liable.
3. What if a client dies? In that case, his or her joint heirs will become jointly and severally liable.
4. We may supply information to just one of you.  
Similarly, we may send notifications or documents or make offers to just one of you. You will need to ensure that the information or documents are passed on to the others.
5. If one of you sends us a notification or an application, we may assume that he or she is providing the information or making the application on behalf of all of you.

## **9 Authorisation in the event of multiple clients**

1. Are you one of several clients? For example because you are a partner in a limited, general or other partnership or a member of a group of companies? If so, by signing the agreement, you give each other mutual powers of attorney. You give this power of attorney for the performance of (legal) acts relating to the agreement. You can then perform each separate legal act with regard to the agreement. In that case those acts are binding to you. A 'legally binding act' includes creating security interests, concluding new agreements with us or third parties via an online service, or making more detailed arrangements with us about an online service. Legally binding acts also in any case include acts pursuant to which another party accedes to the agreement or accepts joint and several liability or changes are made to the agreement.
2. Are you a legal entity? Then by signing the agreement, you grant your director(s) power of attorney as described under 1. above. The same applies to all future directors. Is a director acting on your behalf? If so, we may assume that authorisation has been given.

3. The authorised representative may issue the powers of attorney to another person (right of substitution). The authorised representative may in that case also continue to use the power of attorney himself.
4. The powers of attorney do not end on the death of the principal. Or if a court puts an authorised representative under administration or guardianship.
5. These powers of attorney are unconditional and may be revoked. Unconditional means that no terms and conditions are attached to the power of attorney. Revocation means that you can change or revoke the power of attorney unilaterally. The other client or director will no longer be able to use it. Clients and/or directors can then only perform (legal) acts relating to the agreement together. You will need to let us know that you have revoked a power of attorney in order for us to block its use. You must notify us of the revocation in writing, unless otherwise agreed with us. We will block the power of attorney no later than five business days of receiving your notification.
6. We may always refuse to allow an authorised representative to perform a legally binding act under a power of attorney.

#### **10 You are using an online service on someone else's behalf**

1. If you as an authorised representative may perform legally binding acts via your online service on someone else's behalf, for example, to enter into agreements the following rule(s) apply: You must keep the authorised representative informed of the legally binding acts that you perform on his or her behalf. For example, you must always tell the authorised representative what agreements you enter into on his or her behalf.
2. Have you been authorised by another person to use your online service to perform legally binding acts for them? Then you must ensure that each authorised representative is kept informed of the terms and conditions and rules at all times. You must also ensure that they each comply with the terms and conditions and rules in the same way you must do.

#### **11 Rules**

You must comply with our rules. These may concern (the safe use of) an online service, security resource, card or security code or the (safe) use of your device. Rules may also be about limits or specifications for your hardware in order to use an online service. Rules may be temporary in nature. This also applies to the user. You must ensure that every user is also always aware of the rules that apply to you and complies with them.

#### **12 Changes to the rules**

1. We may change or replace the rules for an online service. We will inform you about new or changed rules. For example, we may do so through the website. Or by making a change to the applicable terms and conditions.
2. You must ensure that each user is kept informed of the terms and conditions and rules at all times. You must also ensure that each user complies with the terms and conditions and rules in the same way you must do.

#### **13 Use of online services for (legal) transactions with third parties**

1. If this option is available, you may use the online service to enter into agreements or perform other legally binding acts with third parties.
2. If you use an online service to make arrangements with a third party, we will not be a party to those arrangements. Nor will we be responsible or liable for complying with or providing proof of those arrangements between you and the third party.

#### **14 Bound by legally binding acts**

1. Has your security resource, device, biometric characteristic and/or security code been used to perform legally binding acts, including acts of disposition, via an online service? Then those



acts are binding on you. Legally binding acts include signing agreements with us or a third party or issuing payment orders to us.

2. You are also bound by all (legal) acts performed by another person through an online service on your behalf. For example, the actions of a user.
3. You can provide an electronic signature, for example, by entering a signing code and/or scanning a QR code with a security resource. Once an electronic signature has been provided, it will have the same legal effects as a written signature.
4. You are not bound by legally binding acts performed using your security resource, device or security code or using a biometric characteristic as soon as you have reported the incident involving your tool to the helpdesk referred to in the article 'Helpdesk'. This will not, however, affect the validity of legally binding acts performed before the incident was reported.
5. We can agree on new ways to perform (legal) acts with you. You are also bound by any legal acts you perform in this manner. This also applies if someone else uses this new method on your behalf. If you can place an electronic signature with this new method, it will have the same legal effects as a written signature. The provisions of paragraph 4 also apply to an incident involving this new method.

## **15 Notifications**

1. In case of an incident, with - for example - your security resource, device, security code or online service, please contact the helpdesk referred to in the article 'Helpdesk' as soon as possible. If we ask you to do so, you must also report the incident to us in writing.
2. When you want to share something with us, besides an incident, please do so in writing, unless we decide otherwise. Notifications must be sent to the (postal) address specified in the agreement or on the website. Are you one of several clients? Then we may assume that the notification of one of you is on behalf of all of you.
3. If we want to communicate or let you know something, we will decide how to do this; possibly only by using an online service and no other means. In that case, we do not have to confirm the notification or information in any other way. Each of you is authorised to acknowledge the accuracy of the information provided by us and/or to receive a notification from us.
4. For certain online services, you can specify which address and contact details we should use.

## **16 Blocking a security code, security resource or online service**

1. We may block the security code, biometric characteristic, security resource or device used by you to access online services. We may do so if we consider this necessary. We will exercise this right with care. For example, in view of security, unauthorised use, fraud or suspicion thereof, or a significantly increased risk that you will be unable to meet your payment obligations to us.
2. We may decide not to carry out a legally binding act performed by you or on your behalf if we have very good reasons for this. Or if circumstances beyond our control (force majeure) prevent us from carrying out the legally binding act.
3. We may choose to block the online service. You will not then be able to use this service.
4. We will let you know if an event as described in this article occurs. We are not required to notify you:
  - a. if we have good reason not to inform you. For example, if this is not appropriate for security reasons, or not permitted, or in order to prevent fraud;
  - b. if a security resource or an online service has been blocked because an incorrect security code was entered three times by you or a user;
  - c. if the blocking has had or will have only minimal consequences for you.

## **17 Availability of our services**

1. We make every effort to make our online services available and to meet requests for their use. However, we cannot guarantee that online services are always available or will always be

provided by us without faults or malfunctions. It is therefore important that you take your own measures to avoid suffering any damages as a result. For example, by making agreements with third parties about the measures to be taken by the third party.

- 2 We do our best to resolve faults and disruptions in an online service or to find another solution. However, we cannot guarantee that we will resolve errors and disruptions. We may also choose not to resolve an error or disruption. We may do so, for example, if the error or disruption causes little inconvenience or if you can easily circumvent it, or if the costs of repair are very high.
- 3 We will always have the right to disable an online service or any part of it. For maintenance, in case of fraud or a suspicion of fraud, for example. But also, for example, in the event of a malfunction in the equipment, software or infrastructure. We may also decide not to make certain online services (or parts thereof) available to you. For example, because you have an account with us abroad that you can use via an online service or when using a non-local account via an online service. Further details of this are given in the rules.

## **18 Changing, limiting or suspending an online service**

- 1 We may (permanently or temporarily) modify, limit or suspend the use of an online service and the use of the products that you can use via an online service. This also applies to the necessary security equipment and the goods and services you use for the online service. We can do this among other things, but not exclusively, in the situations below:
  - a. after termination of the product or other agreement, or
  - b. in the event of faults, disruptions, maintenance or security incidents in an online service, or
  - c. if we believe it is necessary to prevent damages being caused to you, us or others (e.g. other clients of these online services), or
  - d. if we believe or suspect that you are failing to meet one or more of your obligations.
2. We may implement such changes, restrictions or suspensions with immediate effect. We may do this temporarily or permanently.
3. If possible, we will inform you of the change, restriction or suspension in advance. We may do so through the website, for example. We may choose not to inform you (in advance) of any change, restriction or suspension. This may be in the event of fraud, for example, or if it may result in others suffering loss or damage.
4. If we make use of our rights under this provision, we will not lose our other rights. This includes our right to demand compensation and the right to terminate the online service.
5. We may also terminate the online service if you have not used it for a long period of time. We will decide if and when this situation arises. One of the reasons we do this is to prevent you from incurring unnecessary costs. We are not required to notify you of this.

## Section 3: How to use our online services safely

### 1 What you need to do

1. Keep your security codes secret. Your security code is strictly personal. Are you receiving a security code for a certain online service? Then you can also use that security code to access certain other online services. If you can choose or change a security code yourself, make sure it is not easy to guess. If you are receiving a security code for a certain online service, this change also applies to certain other online services.
2. A security resource such is strictly personal. You may not give a personal security resource to another person. Nor must you allow anyone else to use it. You must handle the security resource and the associated security code with due care, and take any and all reasonable measures to safeguard the safety of the security code and the security resource. You must at least observe the rules to be determined in more detail by Rabobank. Reasonable measures will in any case include:
  - always keeping/storing the security resource in a place that cannot be accessed by others
  - learning the security code by heart
  - always using the security resource safely.
3. Be sure never to let your device be used by others.
4. Be sure to keep the equipment you use for banking safe and secure.

You must ensure that your Internet and/or telecommunication services, hardware and software and your device are suitable and safe for using an online service.

5. Check your account regularly.
6. Report any incidents directly to us and follow our instructions. The article 'Helpdesk' explains how to do so.

The latest security developments and rules for the safe use of security equipment and the security code can be found on the website. We are not obliged to inform you of this. You must check this yourself on a regular basis. Several of these rules are explained in more detail below.

### 2 Helpdesk

Incidents come in all shapes and sizes. Instructions are given below on what to do in the event of a particular type of incident. If you contact a helpdesk of your bank or your account manager, they will give you instructions.

There are telephone helpdesks for which the contact details and opening hours can be found on our website.

*Your bank (not available 24 hours a day)*

Intended for everything around our online services, our apps or our website.  
-See our website for your local telephone number.

### 3 Top tip for secure banking when using a browser

Are you visiting the website using a browser? Then you should check regularly that you are still in the secure environment of our online service. You can tell from the address bar in your Internet browser.

### 4 Top tips for secure banking when using a device

Are you using a device to access an online service? Then you must lock your device with a security code. This prevents others from using your device for an online service.

**5 Using Internet, telecommunication and/or other services, hardware and software safely**

1. It is your responsibility to arrange all Internet, telecommunication and/or other services, goods, hardware (including a device) and software needed to use an online service.
2. You must use those Internet, telecommunication and/or other services, hardware, security, and software in such a way as not to cause us or a third party any damage.
3. In addition to the software referred to in this article, we may provide software or arrange for software to be provided to make a data connection extra secure. If we do, you must install the software. We are in no event liable for the use and/or any side effects of this software. Nor will we provide any management, installation or maintenance support.

**6 Rules on apps**

If you want to access an online service and/or authenticate yourself for an online service via an app, the following rules apply:

1. Before installing the app, you must check whether it is one of our apps.
2. You may use the app only for the purpose for which it is intended. You are not permitted to copy, change the app, or make it available to a third party.
3. If you are no longer using the app or no longer permitted to use it, you must delete the app from the device. The same applies if you are selling the device or no longer using it for any other reason.
4. If we ask you to do so, you must install a new version (update) of our app.
5. We and third parties engaged by us are not liable for damage caused directly or indirectly by failures or errors in apps (or updates thereof) or their use. Or for damage caused directly or indirectly by an app (or an update thereof) not working in combination with your device. This, for example, may be the case if the memory of the device is full.

## Section 4: Online services/features

We offer various online services. You can only use the online services we agree with you. This chapter describes a number of specific online services/features (and their functionalities).

**Please note: some articles in this section apply to you only if you use and/or have a(n) (product) agreement for the described online service and/or feature. Rabobank does not provide the services listed below to all countries. If applicable see the annex for more information.**

### 1 General information

Using our online services, you can perform a number of types of (legal) actions, such as for example taking actions via the commodity finance module, giving instructions in connection with documentary payment transactions and, checking information you receive from us.

The features of the various online services are described in more detail on our website.

Are you visiting the website and online service using a browser? And are you using a security resource to create a security code? Or do you only use a security code? Then you can use the portal for Rabo Business Banking.

You can only arrange to use the online service(s) via your device by registering yourself and your device. To access the service, you will need a security resource and a security code.

### 2 Push notifications such as Rabo Alerts

In Rabo Business Banking, you can set up to receive notifications from us via push notifications. If you configure your system to receive push messages from us, you must ensure that your device is set up so that you can actually see them. A Rabo Alert is an example of such a push message. And/or is an email message that we send to the email address specified by you.

We may send you an alert or text message without your consent in special cases. For security reasons, for example. You must then immediately follow the instructions given in the alert or text message.

You can make changes relating to Rabo Alerts via Rabo Business Banking. For example, if there has been a change of email address or mobile phone number. You can also terminate or block Rabo Alerts via Rabo Business Banking.

We send these notifications via push such as Rabo Alerts. It is your responsibility to keep the content of the notification confidential.

In the event of theft or loss of the devices that you use to receive Rabo Alerts, you can block receipt via Rabo Business Banking or Helpdesk. The same applies if you receive Rabo Alerts and someone else has gained access to your email address.

We are not liable for the non-receipt or late receipt of a Rabo Alert. For example, owing to disruptions in devices or connections.

### 3 Use of Rabo Direct Connect (RDC) and/or Rabobank SWIFT for Corporates with Rabo Business Banking

1. Do you or a third party engaged by you use Rabo Direct Connect and/or Rabobank SWIFT for Corporates to send payment and direct debit orders, also in batches? In that case, the payment and direct debit orders are automatically forwarded to Rabo Business Banking.
2. You must authorise these orders in Rabo Business Banking in order for these (batches of) payment and collection orders to be carried out. You can also withdraw these (batches of) payment and collection orders in Rabo Business Banking. The applicable product terms and conditions tell you how to authorise or withdraw - batches - of payment orders or direct debit orders.

## 4 Multibanking

### What we mean by specific multibanking terms

ASB (Account Servicing Bank):	a financial institution designated by us to which you can give multibanking orders and from which you can receive multi-banking information.
ICM account:	the account with the ASB, which you have passed on to us and which you may have access to and receive information about.
Multibanking assignment:	your instruction via multibanking for us to send a SWIFT MT101 message to the ASB.
Multibanking information:	information that we provide to you using multibanking. This information will be based on the information we receive from the ASB via a SWIFT MT94X message.
SWIFT message:	a message sent via SWIFT* by us or the ASB. *(Society for Worldwide Interbank Financial Telecommunication ('SWIFT') SCRL, a cooperative association under Belgian law with its head office in Belgium).

### Why use multibanking?

1. With multibanking, you can place multibanking orders regarding ICM accounts. This also allows you to receive multibanking information about ICM accounts. The multibanking order is not a payment order to us.
2. You may only give multibanking orders via multibanking to the ASB that we have agreed on.
3. We will only provide you with the information via multibanking from SWIFT MT94x messages if the ASB, which we both agreed on, sent it.
4. All other multibanking features are explained in the rules and on our website. The rules tell you, for example:
  - a. when a multibanking order or multibanking information will be considered to have been received by our system
  - b. how we will confirm to you that we have received the instruction or information
  - c. the latest time by which a multibanking order or multibanking information must be received
  - d. what we will do when we receive a multibanking order or multibanking information after this cut-off time or on a day that is not a business day
  - e. how we will convert a multibanking order into a SWIFT MT101 message and send it to the ASB's SWIFT address.
5. We may change the multibanking features. We will inform you of any changes on our website or in another way.

### What are you responsible for when using multibanking?

You are responsible for making (or having made) arrangements with the ASB about:

1. The legal and other consequences of SWIFT MT101 messages that we send to the ASB based on your multibanking order. We are not a party to that agreement. Nor are we responsible or liable for complying with the agreement between or on behalf of you and the ASB.
2. Anything the ASB does or omits to do in a SWIFT MT101 message following your multibanking order.
3. All SWIFT MT94X messages that the ASB sends us. These messages must also be sent on time and in full by the ASB

4. The correctness, up to date nature and completeness of the SWIFT MT94X messages sent to us by the ASB.

Furthermore, you are responsible for the correctness and completeness of the data that you enter or have entered in the multibanking order.

We may terminate your use of multibanking for the ASB that we agreed on. We will let you know if we do.

## Section 5: End of agreement

### 1 Giving notice to terminate the agreement

1. The agreement is entered into for an indefinite period of time unless we have agreed otherwise with you.
2. You may terminate the agreement at any time. You can do so by sending us a notice of termination. There is a 30-day notice period, counting from the time when we receive your notice. The agreement will come to an end on expiry of this notice period. Please note! Are you cancelling the framework agreement? In that case, in addition to the online services, all product agreements/products that you can use via an online service will end, unless we make other arrangements with you.
3. We may terminate the agreement at any time. There is a 30-day notice period. The agreement will come to an end on expiry of this notice period. If we terminate the framework agreement, all product agreements/products that you can use via an online service will end in addition to the online services, unless we make other arrangements with you.

### 2 Changing, limiting or suspending the agreement

1. We may (temporarily) change, limit or suspend our obligations under the agreement. We can do this among other things, but not exclusively, in the situations below:
  - a. after termination of the agreement, or;
  - b. in the event of faults, disruptions, maintenance or security incidents in an online service, or;
  - c. if we believe it is necessary to prevent damages being caused to you, us or others (e.g. other clients of these online services), or;
  - d. if we believe or suspect that you are failing to meet one or more of your obligations.
2. We may implement such changes, restrictions or suspensions with immediate effect. We may do this temporarily or permanently.
3. If possible, we will inform you of the change, restriction or suspension in advance. We may do so through the website, for example. We may choose not to inform you (in advance) of any change, restriction or suspension. This may be in the event of fraud, for example, or if it may result in others suffering loss or damage.
4. If we make use of our rights under this provision, we will not lose our other rights. This includes our right to demand compensation or the right to terminate the agreement or online service.

### 3 Termination

*In the following cases, we may terminate the agreement without giving you prior notice.*

1. You have been declared bankrupt.
2. You have been granted a suspension of payments.
3. You have entered into a debt rescheduling arrangement as provided by law.
4. You have entered into an insolvency arrangement.
5. Or if any of the above has been applied for.

This also applies if similar facts or circumstances arise under foreign or international law.

*In the following cases, we may terminate the agreement but will give you prior notice, if possible.*

1. You fail to meet any of the following obligations and are unlikely to meet those obligations in the foreseeable future:
  - a. an obligation under the agreement
  - b. any other obligation to us
  - c. an obligation under a contract with a third party if the contract relates to an online service.



Foreseeable in any event includes the situation where you let us know that you are no longer able to meet your obligations.

2. An event occurs that negatively affects our relationship with you or our integrity or reputation. Examples include:
  - a. if you act in violation of any laws or regulations;
  - b. If our relationship with you, or any act or omission on your part, prevents us from complying with the laws and regulations that apply to us;
  - c. if, in our opinion, our relationship with you poses a threat to our integrity or reputation or the integrity or reputation of the financial sector;
  - d. If your 'ultimate beneficial owner' (a legal term) poses a threat to our integrity or reputation or the integrity or reputation of the financial sector.
3. Some other event occurs that qualifies as a ground for termination. Events of this kind may have been defined as such in the agreement, these terms and conditions or any other terms and conditions applicable to the agreement.
  - a. Circumstances regarding you or your business or profession:
    - you have died, are presumed to have died, or have gone missing
    - the courts appoint a guardian to care for your person or property or an application is made for a guardian to be appointed
    - (some of) your assets are seized. Or recourse is being otherwise sought
    - you lose or acquire legal personality
    - a decision is made to dissolve or wind up your business
    - a decision is made to merge or demerge your business
    - you move all or any part of your business or profession to another country
    - you leave the country where you are established or live
    - you no longer have a known place of domicile, residence or establishment
    - an approval, permit, exemption or dispensation is missing, expires or is revoked. Or there is a breach of the terms and conditions attached to it
    - there has been a material change in the activities or nature of your business or profession
    - all or any part of your business or profession is effectively discontinued
    - you have been or have been threatened to be suspended, dismissed or expelled as a public servant or from another position
    - all or any part of the shares in your capital are transferred to another party, or there is an intention to transfer those shares Or there is an intention to transfer those shares
    - there has been a change (i) in control over you or (ii) your management. Or there is an intention to make a change. A change as referred to under (i) means losing or acquiring direct or indirect (effective) control of a natural person or legal entity or a group of natural persons or legal entities. The group of natural persons or legal entities is understood to be trading together under a mutual arrangement or understanding. This could be, for example, a shareholder agreement. This also applies to similar facts or circumstances recognised as such under any foreign legal system.
  - b. Incorrect or unlawful information or statements from you:
    - you provide us or others with incorrect or incomplete information
    - you withhold, destroy or manipulate information or do so about other facts that may cause us harm
    - you have made an incorrect statement in the agreement, in these terms and conditions or in other terms and conditions applicable to the agreement.

#### **4 Consequences of terminating the agreement/online service**

1. By terminating the agreement, you no longer have access to, for example, a product that can be used via an online service or the information that we provide or have provided to you via an online service. For example, the information in (the “messages” of) an online service. It is your responsibility to take measures to ensure that you can always access the information you need by other means.
2. Has the agreement or online service been terminated? Then we are under no obligation to carry out the legally binding or other acts that you have instructed us to carry out.
3. The termination of the agreement does not release you from the obligations under the agreement that by their nature remain in effect.

## Section 6: What else have we agreed with you

### 1 Charges

1. We may charge you a fee for making an online service and/or, tool available to you or for using an online service and/or security resource. We may also charge you a fee for legally binding or other acts that you carry out via an online service. These fees are shown in the list of business banking fees published on our website.
2. We may change our fees. We will inform you at least 30 days before the commencement date. For example, through the website or through your “messages”.

### 2 Other possible costs

1. We can also charge handling and other costs. For example, for:
  - information requirements that we and/or you must comply with
  - the application of corrective and/or preventive measures. For example, by complying with or applying certain ISO standards
  - drawing up and reviewing deeds
  - opinions or advice from (external) experts if we need them, or
  - (additional) services associated with the online service.
2. You also pay all costs related to collection, termination and foreclosure. Even if we have to go to court and/or call in an expert such as a lawyer or bailiff.
3. We determine in which cases we charge these costs and how high these costs are.
4. Are there costs relating to proceedings in which no court is involved? Then the costs are at least 10% of the amount you should have paid us. With a minimum of € 500.

### 3 Information

#### We will provide you with information about, for example,

1. The use of an online service. Or other (banking) services to be determined by us. We may choose to supply this information via the online service only.
2. We will decide for how long information remains available via an online service. It is your responsibility to ensure that you can always access this information by other means. You may, for example, want to print the information or store it on your computer or other data carrier.
3. The information available to you via an online service may be seen by others who for some reason have access to your online service.

#### Information to be checked as soon as possible

1. Please check your “messages” or other agreed upon communication method - preferably daily - to see if we have sent you any information. You should do so once every 7 days as a minimum.
2. Or more often if there is a reason for doing so or if we have agreed this with you.
3. If you see that information is available, you should check it right away.
4. Is the information wrong? Or do you think there is some information missing? You must let us know of this immediately.

#### Whom we may disclose information to

We may disclose your data and any information about the agreement, users and rights arising from the agreement at any time to:

1. any national, foreign or international government body; and
2. other Rabobank group companies in order to do our job as best we can. For example:
  - a. to meet our obligations to you;
  - b. to run our operations as efficiently as possible (for example our customer acceptance policy at group level),

- c. to give you the best possible advice; and
  - d. to ensure that the financial sector remains safe and reliable.
3. We may also transfer all of your data to our legal successor.

#### Personal data

1. We will process your personal data. Our Privacy Statement tells you how we and other group companies will handle your personal data. The Privacy Statement is published on our website.
2. We may arrange for your personal and other data and payment orders to be processed abroad. If applicable, we also use third parties - such as SWIFT - to facilitate your payments. These parties are supervised by their local supervisor. This may mean that your payment and transaction details will be passed on to other parties in countries that do not have the same level of personal data protection as the European Union. Is your personal data processed in a country with a different level of protection? This may result, for example, in your personal data being subject to investigation by competent national authorities in the countries where such data is located.

#### **4 Data retained by us**

1. We may collect and retain additional historical data on for example your transactions for security or other reasons. We may also retain historical data on the use of the Internet (such as IP addresses), hardware (such as your computer or mobile phone), software, or sessions on our systems.
2. This data will be used to improve banking security and the safe use of the Internet and to tailor our services to your needs.
3. We may ask you for additional information about the hardware and devices you use for our online services. This may be information about your provider, SIM card, and use of apps or location details for your devices or other equipment. We will use location information only in accordance with the statutory rules. We may use this additional information to prevent, identify or combat fraud. We may share this information with other parties, including banks, public or private investigation agencies or third parties that we engage, in order to make online services safer.

#### **5 What information should you give us?**

1. Has something changed in your situation? Or do you expect anything to change? Then you should let us know immediately if this could be important to us. For example, if you have a new address, you discontinue your business or an application has been made for your bankruptcy. Or if your permits, exemptions or dispensations change for your profession or business for which you have the account.
2. If there is an event that creates or could create a ground for termination, you must let us know of this immediately. You must also let us know the possible consequences of that event.
3. If we ask you for information, you are obliged to give us that information without delay. You must do this in the way we request. This may include giving us documents. For example, we may ask you for this information in order to comply with legal requirements. We may also request this information from others.
4. If you give or need to give us information, you must do so in a timely, complete and truthful manner. You must not withhold any relevant facts and circumstances. You must ensure that we can form a realistic picture of the situation.
5. If we ask you to provide us with additional information and you fail to do so, this may have consequences for our services to you.

## **6 Proof of identity and customer due diligence**

1. You must identify yourself with a valid identity document on our request. We decide how you can identify yourself. We may request this, for example, during the customer due diligence described in paragraph 2 of this article.
2. According to the Money Laundering and Terrorist Financing (Prevention) Act, we are obliged to screen you and – if applicable - the transactions you carry out. The law refers to this as 'customer due diligence'. Have we asked you for information that we need to meet our obligation to conduct customer due diligence? If so, you are obliged to give us that information. This may include, for example, information about the origin of your assets.
3. You must also provide us with information so that we can comply with our obligations under sanctions and tax legislation.
4. If in our opinion there are reasonable grounds to doubt your correct compliance with this article, we may carry out further investigations, including having your records and (computer) systems examined by an independent party. You must cooperate fully with this party carrying out this customer due diligence. The costs of the customer due diligence are payable by us, unless it shows that you or a third party engaged by you has failed to meet the obligations. If that is the case, you are obliged to reimburse us for any reasonable costs of the customer due diligence.
5. These information obligations apply in addition to other information obligations that you have towards us.

## **7 Liability for loss or damage**

1. Are we liable to you? In that case, our liability will be limited to the direct damage or loss incurred by you. We will not, as a rule, reimburse you for any indirect loss or damage. Direct loss or damage is defined as:
  - a. any undue fees or interest that you have paid to us; and
  - b. any interest that we should have paid to you (if we had complied with our obligations).
2. The payable amount is limited to no more than the total amount in fees paid to Rabobank under the agreement in the 12 months preceding the damage-causing event, less the total amount in damages that we may owe to you in connection with the agreement for that 12-month period.
3. We are not liable for indirect damages. For example, profit you have lost, damages because of business stagnation or consequential loss.
4. We are in no event liable for loss or damage directly or indirectly arising from:
  - a. any failure by you to comply with the provisions of the agreement, the general terms and conditions, the application forms and/or the rules
  - b. disruptions or errors in:
    - infrastructure (such as power supply systems);
    - telecommunication connections (such as (mobile) telephony or (mobile) Internet connections); or
    - hardware, tools and/or software provided by Rabobank or a third party, except in the event of an intentional act or omission [opzet] or gross negligence [grove schuld] on our part.
  - c. measures imposed by a national, foreign or international government body
  - d. measures imposed by the regulatory authorities
  - e. labour unrest involving a third party or own staff
  - f. international conflicts
  - g. violent or armed actions
  - h. boycotts

Have we engaged others to perform the agreement? In addition, did we exercise due care in selecting them? Then we are not liable for anything they do or omit to do.

## **8 Publicity**

You may not mention the existence of a relationship with Rabobank or use the name or logo of Rabobank in publications (including your website) or advertisements without our prior (written) permission, unless permitted in the (product) terms and conditions or regulations.

## **9 Evidence**

All data that we have stored, for example, about the performance or use of the agreement, an online service, means of security or security code, provides compelling evidence towards you. This also applies to the data of the parties engaged by us. You may always provide evidence to the contrary.

## **10 Relationship with third parties**

### Third parties we engage

1. We are authorised to make use of goods and/or services of third parties in the execution of the agreement. We will exercise due care in selecting those third parties.

### Third parties you engage

2. At your own risk and expense, you may engage third parties for the performance of the agreement. You must ensure that any third parties you engage are fully familiar with and bound by the obligations you are subject to under the agreement. You must ensure that any such third party you engage meets those obligations properly, and must take legal action to demand performance of those obligations at our first request.
3. You acknowledge that engaging the services of a third party entails risks. You must exercise due care in selecting and using any third party.
4. At our first request, you must provide Rabobank in writing with the name and address of any third party you have engaged.

## **11 Certain articles of law do not apply**

### Agreements

Product and other agreements between you and us entered into via an online service are not governed by Articles 227b (1) and 227c of Book 6 of the Dutch Civil Code.

## **12 Taxes and/or levies**

In the event that you are required by law to apply a reduction on or deduction from any payment to us under the agreement and the general or other terms and conditions declared applicable therein, you will pay us an additional amount so that we receive the same amount we would have received without the reduction or deduction.

All taxes and/or levies that are due in respect of the agreement and/or the online service or that may be levied in the future will be for your account.

## **13 What happens in the event of a merger, demerger, or contract takeover**

1. We may become involved in a merger or demerger. If that is the case, our legal successors may jointly and severally:
  - a. exercise all rights and powers as against you; and
  - b. meet all of our obligations to you.
2. We may transfer our legal relationship with you, including all rights and ancillary rights arising from it, to another party. We may do so partly or fully. This is known as a contract takeover. You are not permitted to transfer your legal relationship with us.
3. In the event of a contract takeover as regards this legal relationship, our legal successors may jointly and severally:
  - a. exercise all rights and powers as against you; and
  - b. meet all of our obligations to you.

4. By signing the agreement, you already consent to a contract takeover by us.

#### **14 Changing the terms and conditions and/or the agreement**

1. We may change, add to, or replace these terms and conditions. We will let you know at least 30 days in advance. We may do this in writing and/or online, for example via the website or your “messages”. You are obliged and must guarantee to us that you will notify any authorised representative(s) and/or users of this immediately. If you do not respond within these 30 days, you have given approval. If you do not agree to a supplement, amendment and/or replacement, you must notify us of this in writing within the aforementioned 30 days, subject to the provisions in article 'Termination of the agreement' in these terms and conditions, whereby you are subject to a notice period of 14 days.
2. If any provision in the agreement is or becomes invalid, we may replace that provision by one that is valid. The invalidity of a term will not affect the validity of the other terms of the agreement or these terms and conditions.
3. We may agree with you that we may make changes to the agreement. Such amendments will not lead to a new agreement.

#### **15 Place of residence or establishment**

1. Are you one of several clients? Then your address for service will be the addresses of each of you. These are stated in the agreement.
  2. Is no current address known to us? In that case, you are deemed to have chosen a place of residence or business at our main office in your country. If we do not have an office in your country, you are deemed to have chosen a place of residence or business at Utrecht, Croeselaan 18 in The Netherlands as the default address. In that case, we may use our own office address as your address for sending notifications or documents.
  3. For the purposes of the agreement, we choose as our address for service our office at Croeselaan 18 in Utrecht, The Netherlands, if not otherwise agreed upon between parties.
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