

General Conditions on Communication and Access

Definitions:

In this document the following terms shall have the following meanings:

“Bank”: GarantiBank International N.V.

“Client”: the natural or legal person that entered into an agreement with the Bank and/or that purchases products and/or makes use of services from the Bank and/or the person(s) to whom the Client has delegated the authority to carry out certain legal or other acts in relation to the Bank on the Client’s behalf. Where the Client is more than one person or entity the liability of each to the Bank shall be joint and several.

“Client Information”: any and all information relating to the Client which is available to the Bank and the Client, including transaction confirmations, transaction details, security statements, statements of account, position statement including a statement of the security required and provided, security surplus or shortfall, list of the securities kept in custody for the Client or any development that affects the Client’s position that the Bank is required to make available to the Client in writing or electronically according to applicable laws and regulations.

“Client’s Representatives”: (a) person(s) to whom the Client has delegated authority to carry out certain legal and other acts in relation and towards the Bank on behalf of the Client.

“Communication”: each and any (use of means of) exchange of information between the Client and the Bank, including the entering into agreements and the making and accepting of offers and the provision of instructions by – such as but not limited to - telephone, facsimile and including the Means of Access.

“Conditions”: these General Conditions on Com-

munication and Access.

“Electronic Signature”: a signature consisting of electronic data which is attached to or logically associated with other electronic data and is used as a method of identification.

“Form”: a standardized document in paper or electronic form made available by the Bank, with which the Client by signing and/or filling it in can obtain products or services from the Bank, can give the Bank instructions or can make notifications to the Bank.

“General Banking Conditions”: the 2017 edition of the General Banking Conditions issued by the Dutch Banking Association (“*Algemene Bankvoorwaarden*” published by the “*Nederlandse Vereniging van Banken*”) as amended from time to time

“Means of Access”: a means provided or accepted by or on behalf of the Bank, including but not limited to a code and/or password and/or card reader and/or telegraphic test key, which may be used on its own or in combination with one or more other Means of Access to identify a Client towards the Bank or for the placement of an Electronic Signature or as means for the Client to have internet access to the Bank internet application to examine the Client Information.

“Special Conditions”: any conditions applied by the Bank to specific products or services.

1. Applicability and change of conditions

1.1 | The Conditions shall apply to all legal and other acts that include Communication and/or the use of Means of Access. The Conditions shall not detract from the applicability of the General Banking Conditions and/or any applicable Special Conditions. In the event of discrepancy or conflict between applicable conditions, the order of appli-

cability of conditions shall be as follows: first the relevant Special Conditions, then the Conditions and lastly the General Banking Conditions.

1.2 | The Client shall comply with the terms and conditions referred to under article 1.1, with the relevant instructions for use of Means of Access and any other instructions given by the Bank.

1.3 | The Bank shall be entitled to vary or add provisions to the Conditions. The Conditions in their new form shall become binding on the Client and the Bank thirty (30) days after notification of the changes to the, save where the Bank gives notice to the Client that changed or new conditions need to become binding sooner in order to protect the security of Communication and/or the services of the Bank or where the change is dictated by circumstances beyond the Bank’s control.

2. Notification of changes by the Client

2.1 | The Client is obliged to notify the Bank of any change of address and/or other relevant change of circumstances concerning the Client and/or any Client’s Representative and any such change must be promptly communicated to the Bank, using a signed (electronic) document.

2.2 | The Client shall allow the Bank a reasonable time to process changes as notified by the Client.

2.3 | Any failure to use the form provided by the Bank for the relevant Communication, may lead to significant delays in processing which shall be entirely at the Client’s risk.

3. Client’s Representatives

3.1 | The Client may appoint and authorize persons as Client’s Representatives. The Bank shall

not be obliged to cooperate with any authorization not granted by way of a Form signed by the Client.

informed to the extent relevant in the context of their authority, of any conditions, instructions, advice, risk warning and, where applicable, risk profile applicable to the Client which are relevant and/or apply to the contractual relation between the Client and the Bank, including the Conditions.

3.4 | If the content of the authorization given by the Client has not been further specified, the Bank may assume that the following authorization has been granted:

- Client's Representatives may on behalf of the Client and through any means of Communication, dispose over money in every present and future account of the Client and also – as far as applicable – over credit made available to the Client via those accounts;
- Client's Representatives may place securities orders from or to the aforementioned account(s) through any means of Communication. Client's representatives are also authorized to solicit and use the products and services of the Bank in order to be informed of the occurrence of any mutation on the aforementioned account(s).

4. Client Information

The Client shall always examine the Client Information and check whether the Bank has executed instructions given by him or on his behalf correctly and completely. If there is any inaccuracy or incompleteness, the Client should notify the Bank as soon as possible but not later than two (2) weeks after the Client Information became available. The Client Information is assumed to be correct and to be agreed upon by the Client after the elapse of two (2) weeks.

5. Access

5.1 | The Client and the Client's Representatives shall have access to all means of Communication. Wherever the Bank so facilitates, certain means of Communication will be blocked on the Client's request.

5.2 | Unless expressly agreed otherwise the same authorization for the Client and Client's Representatives shall apply to every means of Communication.

5.3 | The Bank shall at all times be entitled to block any means of Communication for the Client and/or Client's Representatives. The Client acknowledges that notwithstanding anything stated in this article, the Bank reserves the right to suspend or withdraw access to means of Communication and/or the Client Information if

3.2 | The Client shall be responsible for the acts and omissions of Client's Representatives and shall be liable in the same way as if the Client's

it has suspicion that the Client Information has, may have been or will be disclosed or available to any unauthorized person or if it has reasonable grounds to believe that such information is being used illegally or fraudulently.

6. Identification

6.1 | In any contact with the Bank, the Client and Client's Representatives must, upon request, identify themselves by means of a legally acceptable form of identification.

6.2 | Identification may also take place by way of one or more Means of Access subject to conditions to be set by the Bank.

6.3 | Every Communication where a Means of Access is used for identification and/or signing, will be deemed to originate from the holder of that Means of Access and/or to have been furnished with an Electronic Signature by him. Any such Communication will be attributed to the Client.

7. Electronic Signature

7.1 | An Electronic Signature made with the use of a Means of Access in the way prescribed by the Bank shall have the same legal consequences as an original handwritten signature.

7.2 | Other forms of Electronic Signature shall only be accepted by the Bank if these forms have been expressly acknowledged as such by the Bank in advance, and in that case they shall have the same legal consequences as original handwritten signatures.

8. Use of the Means of Access

8.1 | A Means of Access is exclusively linked to one natural person and is non-transferable. Only one person (the holder) is entitled to use each Means of Access. Any PIN code, similar codes and passwords must be kept strictly confidential and secret.

8.2 | A Means of Access shall only give Client's Representatives access to Client Information and the Bank's products and services to the extent that this is covered by the authorization granted by the Client to the Authorized Representative.

8.3 | A means of Access is not exclusively linked to the relationship between the Bank and the Client. The holder of a Means of Access may also use the Means of Access used by him in the context of that relation when exercising authority on behalf of other Clients of the Bank. Similarly, within the relationship between the Bank and the

own acts or omissions were concerned.

3.3 | The Client must and undertakes to inform his Client's Representatives and keep them

Client a Means of Access that the holder has on account of another relationship with the Bank may be used.

8.4 | The holder of a Means of Access must take care in using it and comply with the conditions and instructions relating to its use and to the access to products and services as provided by the Bank.

8.5 | The copying of the Means of Access and/or the content of information carries belonging with the Means of Access is not permitted.

8.6 | The Client shall be responsible for the use of his own Means of Access, as well as for the use of Means of Access belonging to other holders, to the extent that these are used on behalf of the Client.

8.7 | If the Client and/or Client's Representatives know(s) or suspect(s) that either one of the Means of Access are known to or used by any unauthorized person or if the Client and/or the Client's Representatives are aware of any other irregular circumstances, notice thereof must be given to the Bank immediately. A notification by telephone must be reconfirmed in writing to the Bank without delay. Upon receipt and processing of the notification the Bank may suspend or block the use of Means of Access.

8.8 | The Bank may block a Means of Access for access to Client Information or products and services of the Bank immediately:

- if the Bank suspects or has reason to believe that Means of Access have or may have been disclosed to or have been or may be used by any unauthorized person or that Means of Access are being or may be used fraudulently or otherwise illegally;
- if the Client or a third party takes steps to wind up, dissolve or submit a petition for bankruptcy or in connection with the Act on Restructuring of Debts of Natural Persons (Wet Schuldsanering Natuurlijke Personen) relating to the Client;
- if the Client has died, becomes insolvent or makes any arrangement or composition with his creditors;
- if a liquidator, trustee, receiver or similar officer is appointed over the undertaking or assets of the Client;
- if the Bank is served with an arrest or garnishee order relating to the Client's assets or if the Client loses wholly or partly loses his capacity to deal with his assets or income;
- if the Client or Client's Representatives materially breach the Conditions.

9. Products and Services

9.1 | The Bank shall determine the terms, conditions and/or limits subject to which the Client can obtain access to products and services.

9.2 | If the Client purchases products or obtains services through an electronic means of Communication, the Client shall be personally responsible for storing and/or printing the Form in terms of which the Client receives products and services, as well as the Special Conditions applicable thereto, should the Client wish to do so. The Bank shall facilitate the downloading and printing of these documents.

9.3 | The Bank shall not be under any obligation to keep the Form(s) sent by the Client and/or the relevant Special Conditions available to the Client electronically.

9.4 | The Bank reserves the right to modify, terminate or suspend the delivery of products or services, unless expressly agreed otherwise. If possible, the bank shall give the Client prior notice of any such action.

10. Instructions

10.1 | The Bank may require instructions to the Bank to be given in a way prescribed by the Bank.

10.2 | All instructions given to the Bank in the course of a Communication that was preceded by identification using a Means of Access shall have the same legal status as instructions that are given with an original and personal handwritten signature.

10.3 | An instruction received by the Bank cannot be withdrawn or revoked. The Bank may, nonetheless, be asked not to carry out a particular instruction. The Bank shall then assess whether such request can be complied with or not. If it is, to the sole discretion of the Bank, no longer be possible to comply with the request, the implementation of the instruction shall be at the Client's risk.

10.4 | Instructions received by the Bank shall only be executed after being authorized by the Bank positively.

10.5 | The Bank reserves the right not to carry out any instructions that are not given in the way prescribed by the Bank or to only carry out such instruction after further verification.

11. Communication and Client Information

11.1 | For reasons including security, the Bank

may prescribe a specific form of identification or signature for certain means of Communication and for certain products or services, or attach restrictions or further requirements in relation to certain means of Communication.

11.2 | If the Client has access to electronic access channels of the bank, the Bank shall be entitled to make available Client Information or send notices or other information intended for the Client using those channels and to make all such information available electronically only.

11.3 | If the Client has access to electronic access channels through Authorized Representative(s) only, the Bank's entitlement referred to in article 11.2 above shall be limited to general notices and information concerning the use of the relevant channel, unless expressly agreed otherwise with the Client.

11.4 | The Client undertakes to view and check his Client Information regularly, and at least once every thirty (30) days. For the purposes of articles 12 and 13 of the General Banking Conditions Client Information made available electronically shall be equivalent to a paper account statement or written statement holding other Client Information.

11.5 | If requested by the Client, the Bank may make (duplicate) account statements available on paper. The Bank shall be entitled to charge the Client a fee and/or other costs for this.

12. General information

Unless otherwise indicated, general information provided by the Bank that does not specifically relate to the Client is given without any guarantee that it is correct or up-to-date. The Bank shall be free at any time to discontinue or make changes to the provision of such information, for example through its website.

13. Charges

13.1 | The Client shall be obliged to pay charges set by the Bank for certain means of Communication with the Bank, and for products or services to be supplied by the bank.

13.2 | The Bank shall be entitled to amend these charges at any time. The Bank shall make information regarding any such change available to the Client in good time.

13.3 | The costs of telecommunication, such as telephone expenses, where the Client contacts the Bank, shall not be borne by the Bank.

14. Evidence

14.1 | The Bank may record any telephone conversations (including mobile phone conversations) and electronic communication as well as any face-to-face meetings with the Client with the use of a warning message. Such recordings and minutes are the Bank's sole property and the Client agrees that the Bank may use such recordings (including transcripts) for any purpose the Bank deems reasonably desirable to comply with applicable rules, including using it as evidence. Absent contrary evidence, the Bank's records will be accepted by the Client as conclusive evidence of their content. The Client agrees that the Bank may deliver copies or transcripts of such recordings to any court, arbitrator, regulatory authority or law enforcement authority. Copies of recordings that the Bank makes of conversations with the Client (by telephone or by electronic communication) will be made and these will be available on request for a period of five years and, where requested by the AFM or any other competent authority, for a period of up to seven years.

14.2 | The Client acknowledges that the supply of input when using Means of Access or when using telephone or the internet without using Means of Access (such as Reuters Messenger) as means of Communication is sufficient evidence for the Bank to assume that it is dealing with the Client without the Bank being required to make any further enquiry or need to verify such authority or instruction and the Bank may act on such authority or instruction.

14.3 | Electronic Communication shall be deemed to have been received on the day on which the Communication was sent, unless the recipient proves the contrary.

14.4 | The version of any Communication stored by the Bank shall count as evidence between the Client and the Bank, subject to any evidence to the contrary as supplied by the Client.

15. Privacy

15.1 The Bank processes the personal data of Clients carefully and in accordance with the principles mentioned in the legislation and regulations that are binding on the Bank for the protection of personal data and privacy. The rules set out in the Bank's privacy statement as published on the Bank's website (www.garantibank.eu or www.garantiebank.nl), as may be updated from time to time, also indicate how the Bank processes personal data.

15.2 | The Bank has the right to bring in third parties, in the context of the activities as mentioned in article 15.1, both from within and outside the Bank's group of companies, and both from within and outside the European Union. The execution of money transfers will in any case involve the exchange of Client Information with these parties, because intermediaries and/or clearing houses at different locations around the world are involved. Details of instructions, both during and after processing, can therefore be subject to inspection by the competent national authorities of the countries where Client Information is held due to the clearing process.

16. Security

16.1 | The Bank shall inform the Client, as far as possible, about the precautionary measures to be taken to use and secure the Means of Access.

16.2 | The Client is obliged to regularly consult the information made available by the Bank via an electronic access channel used by the Client, on the use of that specific channel, the related Means of Access and their security.

16.3 | The Client shall be responsible for securing all Means of Access and any other means used by or under the control of the Client or other holders, which may be applied in order to use the Means of Access on behalf of the Client. Any use or abuse of Means of Access or means of Communication shall therefore be at the Client's risk, notwithstanding the provisions of articles 8 and 18.

17. Liability

17.1 | The Client will be liable for any and all adverse consequences, including loss or damage, due to abuse or unauthorized or incorrect use of Means of Access, inclusive of codes and passwords, unless it occurred after the Bank received the Client's notification of such (suspected) use or abuse as prescribed by the Bank. The Bank shall not be liable for any loss or damage incurred by the Client because of the use of internet or telephone as means of Communication.

17.2 | Subject to any terms implied by law or by the rules and regulations of a regulatory body which cannot be excluded, the Bank shall not be liable for loss or damage which is caused, directly or indirectly, by:

- i) products and/or services of the Bank not being available or one or more products and/or services of the Bank having been postponed,

modified, suspended and/or terminated;

- ii) an instruction of the Bank not being carried out or not being carried out in a timely manner;

- iii) distortion, delay, non-receipt, unauthorized receipt or modification of an instruction or any other messages by any means of Communication of or by the Bank;

- iv) means of Communication, inclusive of Means of Access, functioning improperly or not functioning at all.

17.3 | The Bank shall not be liable for, and shall not bear the risk relating to any technical infrastructure necessary for Communication with the Bank where such infrastructure is not under its control, such as the telephone network and the equipment of internet providers.

The Bank shall use its best endeavors to keep the infrastructure under its control available so that the Client can undertake electronic and telephone Communication within the times of availability indicated by the Bank. The Bank cannot, however, guarantee actual availability and does not therefore accept any liability in this respect.

17.4 | The Bank shall not be liable for any loss incurred or damage suffered by the Client as a consequence of materializing of the risks connected to the use of means of Communication, including but not limited to the use of internet and telephone and particularly resulting from miscommunication, misunderstanding or an error of transmission. The Client assumes and accepts that such risks will solely come for its account.

17.5 | The Client agrees to indemnify and hold harmless the Bank, its officers, directors, employees and agents and those of any of the Bank's subsidiaries or group companies from any and all claims, losses and damage whatsoever that (may have been a) result from the Bank's acting in due observance of and in accordance with the Conditions.

17.6 | The Bank can be held liable for direct loss or damage incurred by the Client only if this loss or damage was caused by gross negligence or willful misconduct of the Bank or the Bank's employees. The loss or damage that, according to the Client, has occurred as such must be reported by him to the Bank in writing immediately but not later than two weeks after the occurrence of that loss or damage. Loss or damage that are not brought to the attention of the Bank within this period will not be taken into account unless the Client can prove that he was not in a position to notify the Bank of the loss or damage at an earlier date.

17.7 | The Client will stand as surety for and bear the risk of all actions of Client's Representatives.

18. Law and Jurisdiction

18.1 | The conditions and any non-contractual obligations arising thereof are construed in accordance with and governed by Dutch law.

18.2 | Disputes between the Client and the Bank shall exclusively be submitted to the competent Courts in The Netherlands. If the Bank is the claimant it may as well submit a dispute to a foreign Court that would, but for this clause, be competent to hear a claim against the Client.