

Netherlands Country Conditions

The following terms amend and/or supplement the Relationship Documents which shall apply to the provision of Services by the Bank to the Customer in the Netherlands only ("Netherlands Country Conditions").

1 Interpretation

For the avoidance of doubt, a **Business Day** for the Bank means any day other than a Saturday, Sunday or a public holiday in the Netherlands when the Bank is open for business.

2 Payment Services

2.1 This clause 2 amends and/or supplements each relevant Relationship Document when the provisions of the Dutch Civil Code and the other relevant regulations implementing the Payment Services Directive 2015/2366 of November 2015 on Payment Services (as amended, restated or re-enacted from time to time) (the "**Regulations**") apply to the Services being provided under such Relationship Document.

2.2 In accordance with Article 7:550(2) of the Dutch Civil Code, the provisions of the Regulations which are permitted to be disapplied by law, shall not apply to the Relationship Documents. This includes articles 7:516, 7:517, 7:518, 7:519, 7:520(1), 7:522(3), 7:527, 7:529, 7:530, 7:531, 7:534, 7:543, 7:544, 7:545 of the Dutch Civil Code. Furthermore, the time limit in the Relationship Documents will differ from the time limit set out under article 7:526 of the Dutch Civil Code.

2.3 Insofar as not mentioned in Clause 2.2 above, provisions of Title III and Title IV, to the extent not prohibited, of the Payment Services Directive 2015/2366, including local Dutch legislation in which these provisions are implemented, shall not apply.

2.4 In order for an Instruction to be properly executed, the Customer shall provide the Bank with the name of the payee, its bank's sort code, if applicable, and its account number or, where applicable, the bank identification code (BIC) or other relevant identification of the payee's bank and the payee's international bank account number (IBAN) or other relevant account number, and/or such information (if any) as the Bank may advise the Customer from time to time.

2.5 The Bank shall make a payment on the Customer's behalf to the relevant payee's payment service provider within one Business Day following the receipt of the Customer's complete Instruction if this Instruction concerns a payment transaction:

(a) carried out in euros when both payment service providers are located within the EEA;

(b) involving only one currency conversion between the euro and the currency of an EEA Member State outside of the euro area, provided that the required currency conversion is carried out in the state outside the euro area concerned and that the payment transaction takes place in euros.

This period will be extended by a further Business Day for paper-based Instructions.

By derogation to the above, SEPA Instant Credit Transfers can be initiated 24 hours a day and on any calendar day. A valid and complete Customer Instruction is executed immediately.

2.6 The Bank will execute any payment transaction which is not included in Clause 2.5 above, within a maximum of four Business Days. Unless both payment services providers are located within the EEA, this rule does not apply to payment

transactions carried out in a currency that is not the currency of an EEA Member State.

2.7 By way of derogation from clause 2.6, the time of receipt for a Customer Instruction to send a SEPA Instant Credit Transfer shall be the moment it has been entered and received on the Bank systems, regardless of the hour of calendar day. However:

(a) For a non-electronic payment order for a SEPA Instant Credit Transfer, the time of receipt of the Customer's Instruction shall be the moment when the Bank has introduced the payment order information into its internal system, which shall occur as soon as possible after the non-electronic payment order has been submitted to the Bank.

(b) The time of receipt of Customer Instructions for multiple payment orders for SEPA Instant Credit Transfers submitted as a package (file or batch), shall be the moment when each payment order has been unpacked by the Bank. The Bank shall start the conversion of the package immediately after it has been submitted by the Customer and completed as soon as possible.

2.8 If the Customer's complete Instruction is received after the deadline specified in any reference material provided or made available to the Customer by the Bank or on a non-Business Day, the Bank shall assume the Customer's Instruction has been received on the following Business Day.

2.9 The Bank can stop the use of a payment instrument on reasonable grounds relating to:

(a) the security of the payment instrument;

(b) the suspected unauthorised or fraudulent use of the payment instrument; or

(c) the Customer's ability to repay any credit advanced to the Customer.

2.10 If the Customer receives a payment, the Bank may deduct the Bank's reasonable charges from such payment before crediting the Customer's account. The Bank will provide details of the original sum and the deducted charges in the Customer's statement (or by other means agreed with the Customer).

2.11 In the case of an unauthorised or incorrectly executed payment transaction, the Customer may notify the Bank within 60 days after the debit of the Customer's Account of such transaction to obtain a refund or rectification from the Bank.

2.12 In this Clause "**TPP**" means a payment initiation service provider or account information service provider which is authorised by or registered with the Dutch Central Bank or another EEA regulator or otherwise permitted by law to access information on accounts and/or give the Bank the Customer's Instructions to make payments from accounts which are accessible online.

(a) Notwithstanding anything else to the contrary in the Relationship Documents, the Customer may instruct a TPP provided that, before entering into an agreement with a TPP, the Customer has checked it is authorised. If the Customer instructs an unauthorised third party, the Customer will be responsible for any loss suffered as a result.

(b) Any Instructions from a TPP shall be deemed to be valid instructions from the Customer and shall be treated in the

same way as an Instruction given by an Authorised Person.

- (c) The Bank may deny a TPP access to an account for justified and evidenced reasons relating to unauthorised use or fraudulent activity by that TPP. The Bank will inform the Customer before doing so (or, where that is not reasonably practicable, afterwards) in whichever manner the Bank considers most appropriate. The Bank will not inform the Customer where it would compromise the Bank's reasonable security measures or otherwise be unlawful.

3 Single Euro Payments Area

- 3.1 Where the Customer enters into SEPA direct debit mandates in respect of its Accounts:
- (a) the Customer may only do so for Accounts which are denominated in euro; and
- (b) the Customer may inform the Bank at any time that no SEPA direct debits are to be made from its Accounts. The Customer must comply with the terms of its mandates and resolve any dispute regarding any payment directly with the party to the relevant mandate.
- 3.2 Information on the payment operation governed by the SEPA schemes (including Verification of Payee (VoP), SCT, SCT Inst, SDD Core and SDD B2B), the Customer's rights under such schemes and the contractual relationship governing the aforementioned products is available from: <https://www.gbm.hsbc.com/en-gb/solutions/sepa>. The contractual relationship governing the SEPA Direct Debit (Creditor) product is also supplemented by the SEPA Direct Debit Core Scheme Rulebook and the SEPA Direct Debit B2B Scheme Rulebook.
- 3.3 If the payee's bank is legally required to verify the payee, the VoP service will be provided by the Bank for SEPA Credit Transfer (SCT) or a SEPA Instant Credit Transfer (SCT Inst) orders. The VoP service will have the following characteristics:
- (a) The VoP service helps Customers to check they are sending payments to the intended payee account by verifying that the Identification Information (meaning the payee account information provided by the Customer to initiate a payment and used by the Bank as part of the VoP service) provided by the Customer prior to authorising the payment matches the information held by the payee's bank. The Bank sends the Identification Information to the payee's bank and they send a response to verify if the details are a match, close match or do not match. Further information about the VoP service is available at <https://www.gbm.hsbc.com/en-gb/solutions/sepa>.
- (b) If the Customer decides to authorise a payment to payee account without a VoP match this might result in the funds being sent the wrong account and the customer may not be able to recover the funds. The VoP service aims to prevent defective execution, including misdirected payments and fraud.
- (c) If the payee's name and IBAN are provided by a payment initiation service provider and not by the Customer, the payment initiation service provider must ensure the payee's information is correct.
- 3.4 The Bank shall not be held liable for the defective execution of a SCT or a SCT Inst order which was made without a VoP match result. The Customer should still notify the Bank as quickly as possible if the payment did not reach the intended payee so the Bank can endeavor to recover the funds. The

Bank may charge a fee to cover recovery costs. If the Bank is unable to recover the corresponding funds, the Bank will provide to the Customer, upon request, all information available to the Bank and relevant to the Customer in order for the Customer to file a legal claim to recover the funds.

- 3.5 The Customer may be entitled to a refund if a SCT or SCT Inst Order have not been correctly received on the payee account and the Bank did not offer the VoP service in accordance with Clause 4.3 or the Bank or payee's bank did not carry out the VoP service correctly. In this situation, if an eligible claim is received, the Bank will, without delay, refund the Customer the amount transferred and, where applicable, restore the debited payment account in the state in which it would have been had the transaction not taken place.
- 3.6 Through the Bank communication channel agreed with the Bank, the Customer may opt-out at any time from receiving the VoP service when submitting multiple payment orders as package. If the Customer decides to opt-out of the VoP service, they are also accepting that the funds may be transferred to a payment account which is not held by the intended payee. The Bank shall not be liable to provide a refund if the Customer decides to opt-out of the VoP service.
- 3.7 Any SCT or SCT Inst order is executed by the Bank on the sole basis of the IBAN and the Identification Information, regardless of any additional information provided by the Customer for the purposes of execution of the SCT or the SCT Inst order. The Bank is not required to correct, review or supplement any other information provided by the Customer including as part of the VoP service.
- 3.8 The Customer authorises the Bank to automatically debit its account(s), if the position on its account(s) permits to do so, if the Bank is required to do so on the basis of any the EPC Rulebooks. This may concern, for instance, any recall procedure.

4 The General Data Protection Conditions

- 4.1 The following capitalised terms shall have the following meanings when used in this clause 4.
- Customer Personal Data** means Personal Data shared or to be shared by the Customer with the Bank pursuant to the Relationship Documents.
- Data Protection Legislation** has the meaning set out in the Definitions Clause of the Master Services Agreement and references to "controller", "Data Subjects", "Personal Data", "Personal Data Breach", "process", "processing" and "processor" have the meanings set out in and will be interpreted in accordance with the Data Protection Legislation.
- 4.2 The provisions governing the data protection are available from the following website: <https://www.business.hsbc.com/-/media/media/global/pdf/gdrp-information-and-guide.pdf>.
- 4.3 Where the Bank is acting as a data controller, all Personal Data is collected, stored and otherwise processed in accordance with the HSBC Privacy Notice which is available for consultation at the following address <https://www.business.hsbc.nl/en-gb/nl/generic/privacy> and also available upon request from your usual contact.
- 4.4 In addition to Clause 3.1 of the Confidentiality and Regulatory Annex, the Customer warrants and represents that the Bank is entitled to process Customer Personal Data in accordance

with the Relationship Documents, that the Customer Personal Data has been and shall be used in accordance with Data Subject rights, including the right to be informed, and that the Bank's processing of Customer Personal Data will not cause the Bank to breach any Data Protection Legislation, and that the Customer Personal Data is accurate and up-to-date.

- 4.5 The Bank shall be entitled to transfer, or otherwise permit access to, the Customer Personal Data outside the EEA provided that the transfer satisfies the requirements of Data Protection Legislation and is subject to appropriate safeguards.

5 Applicable Deposit Guarantee Scheme

- 5.1 Cash deposits held by the Bank are covered by the French deposit guarantee scheme (Fonds de Garantie des Dépôts de Résolution) (FGDR) under the terms and conditions and in accordance with the procedures set out in the French Monetary and Financial Code (Code monétaire et financier).

- 5.2 The Customer acknowledges that the Bank has made available to it the information necessary for the identification of the FGDR and of the bank deposit accounts not covered by the latter's guarantee. The Customer also acknowledges having been informed that an information sheet about the protection of deposit is available on the Bank's website at www.hsbc.nl.

6 Regulatory Disclosure

HSBC Continental Europe, the Netherlands, having its registered office at De Entree 247-249, 12th Floor, 1101 HG Amsterdam, The Netherlands, registered with the Chamber of Commerce (Kamer van Koophandel) under the number 72680857 is a branch of HSBC Continental Europe, société anonyme incorporated under the laws of France, registered number 775 670 284 RCS Paris with its registered office at 38, Avenue Kléber, 75116 Paris.