



For approval
Customer name and Customer Stamp

1. DEFINITIONS
1.1 In these Payment Services Conditions the following terms will have the meaning set out below:

- Agreement** any present and future agreement in writing between the Bank and the Customer to which these PSC have been declared applicable, including the General Banking Conditions that form part thereof.
- Bank** BNP Paribas, with registered office in Paris, France in connection with these PSC acting through its branch in Amsterdam, The Netherlands.
- Beneficiary** the prospective recipient of the funds to which a Payment Transaction relates.
- Business Day** a day on which the Bank or another payment service provider involved in the execution of a Payment Transaction is open for business as required for the performance of the necessary actions.
- Customer** the customer of the Bank.
- Directive** Directive 2007/64/EC of the European Parliament and of the Council of 13 November 2007 on payment services in the internal market (OJ EU L 319).
- EEA** the European Economic Area, consisting of the Member states of the European Union, Liechtenstein, Norway and Iceland.
- General Banking Conditions** the general banking conditions filed with the Registrar's office of the District Court of Amsterdam on 27 July 2009, as amended from time to time in accordance with their terms.
- Payment Account** an account of the Customer with the Bank used for the execution of Payment Transactions.
- Payment Instrument** a personalised device, as agreed between the Bank and the Customer from time to time, which the Customer and, may use for the purpose of initiating a Payment Order.
- Payment Order** an instruction by the Customer to the Bank requesting the execution of a Payment Transaction.
- Payment Service** a service by the Bank to the Customer in connection with one or more Payment Accounts, Payment Transactions and/or Payment Instruments.
- PSC** these Payment Services Conditions as amended, supplemented or replaced from time to time.
- Payment Transaction** an act initiated by the Customer or the Beneficiary, of depositing, transferring or withdrawing funds, irrespective of whether there are any underlying obligations between the Customer and the Beneficiary.
- Value Date** a reference time used by the Bank for the calculation of interest on the funds debited from or credited to a Payment Account.

- 2. SCOPE**
- 2.1** The provisions of these PSC apply solely to Payment Services executed in the EEA in euro, in the currency of a Member State of the European Community outside the euro area, or in the currency of a state that is part of the EEA and, unless provided otherwise, only if each payment service provider involved in the Payment Transaction is located in the European Community.
- 2.2** The General Banking Conditions apply to all present and future legal relationships between the Bank and the Customer insofar not otherwise provided in other written agreements, including these PSC.
- 2.3** By means of these PSC each Agreement is amended in connection with the implementation of the Directive in the legislation of The Netherlands.
- 2.4** In the event of a conflict between the PSC, the General Banking Conditions and any Agreement, the provisions of the relevant Agreement shall prevail, followed by the PSC and finally the General Banking Conditions.

- 3. RECTIFICATION OF PAYMENT TRANSACTION**
If a Payment Transaction is executed incorrectly or without authorisation, the Customer is entitled to obtain rectification thereof, giving rise to a claim against the Bank, provided that the Customer notifies the Bank of the transaction in question without delay and within two months after the debit date of the relevant Payment Account.

- 4. RECEIPT OF PAYMENT ORDERS**
Payment instructions and instructions for direct debits relating to a Payment Account that are received by the Bank (a) on a day that is not a Business Day or (b) after the cut-off time at the end of a Business Day, will be deemed to have been received on the following Business Day. The cut-off times will be determined by the Bank and are available upon request.

- 5. REVOCATION OF PAYMENT ORDERS**
A Payment Order is irrevocable from the time of receipt as stated in Article 4.

Signatures:

Name: Name:



Signature

Signature

Name:

Name:

Title:

Title:

Date:

Date:

6. EXECUTION TIME FOR PAYMENT TRANSACTIONS AND VALUE DATE

6.1 The Bank executes received Payment Orders in such manner that the account of the Beneficiary's payment service provider is credited for the amount of the Payment Transaction no later than the end of the Business Day immediately following the time of receipt of the Payment Order according to Article 4. The foregoing applies only if (i) the payment service provider of the Beneficiary is located in the EEA and (ii) the Payment Transaction is denominated in euro.

6.2 With respect to a Payment Transaction as referred to in Article 6.1 initiated on paper, the execution time stated in Article 6.1 is extended by one Business Day.

6.3 A Payment Transaction in the currency of a country in the EEA, not being a transaction in euro, to a payment service provider located in a country within the EEA will be executed no later than the end of the second Business Day immediately following the time of receipt according to Article 4.

6.4 The credit Value Date is the day on which the amount is received on the Bank's account. If this is not a Business Day, the credit Value Date will be the next Business Day.

6.5 The debit Value Date for the Payment Account is not earlier than the point in time at which the amount of the Payment Transaction is debited from that Payment Account.

7. BLOCKING A PAYMENT INSTRUMENT

7.1 The Bank may block the use of a Payment Instrument for objectively justified reasons related to:

- (a)** the security of the Payment Instrument;
- (b)** suspicion of unauthorised or fraudulent use of the Payment Instrument; and/or
- (c)** in case of a Payment Instrument with a credit line, the significantly increased risk that the Customer will be unable to fulfil the payment obligations pursuant to the use of this Payment Instrument.

7.2 If the Bank blocks a Payment Instrument, it will inform the Customer of the blocking and the reasons for it. The Bank will do this before the Payment Instrument is blocked or, if this is not possible, immediately thereafter, and it will do this in the agreed manner, unless doing so would compromise objectively justified security reasons or be prohibited by applicable legislation. The Bank must unblock the Payment Instrument or replace it once the reasons for blocking no longer exist.

8. CHANGES IN INTEREST RATES OR EXCHANGE RATES

Unless agreed otherwise, changes in an interest rate or exchange rate will take effect immediately after the Bank has established them and without notice to the Customer.

9. LIABILITY OF THE BANK

9.1 Without prejudice to any other provisions of the relevant Agreement, the Bank will be liable only for the actual loss suffered by the Customer as referred to in Article 6:96 Dutch Civil Code, which has been caused directly by an imputable breach in the performance of an obligation of the Bank vis-à-vis the Customer. The Bank will never be liable for indirect or consequential loss, including in any event lost profit, unrealised savings and any other advantage not realised or indirect loss suffered.

9.2 The Bank is not liable for any loss of any nature whatsoever resulting from force majeure as referred to in Article 6:75 Dutch Civil Code, including, without limitation:

- (a)** international conflicts;
- (b)** terrorist or other violent or armed actions;
- (c)** measures taken by any domestic, foreign or international government authority;
- (d)** measures taken by any supervisory authority;
- (e)** boycotts;
- (f)** labour disturbances and strikes among the staff of third parties or the Bank's own staff; and
- (g)** power failures or breakdowns in communication links or equipment or software of the Bank or of third parties.

10. AMENDMENTS AND TERMINATION

10.1 The Bank may amend these PSC. The Bank informs the Customer of any amendment at least 30 days prior to the proposed effective date, for example by means of an announcement in an account statement or a document enclosed with or attached to it.

11. EXCLUSION OF APPLICABLE STATUTORY PROVISION

11.1 The following provisions of the Dutch Civil Code will not apply between the Bank and the Customer: Articles 7:516, 7:517 and 7:518, Article 7:520 paragraph 1, Article 7:522 paragraph 2 second sentence, Article 7:527, Articles 7:529 up to and including 7:531, Article 7:534 and Articles 7:543, 7:544 and 7:545, as these articles are expected to be numbered in an updated version of the Dutch Civil Code and in all related regulations.

11.2 Insofar not mentioned in paragraph 11.1 above, provisions of Title III and Title IV, to the extent not prohibited, of the Directive, including the secondary legislation in which these provisions are implemented, shall not apply either.

12. DUTCH LAW JURISDICTION

These PSC are governed by the law of The Netherlands. Any disputes between the Bank and the Customer that may arise in connection with these PSC will be submitted in first instance to the competent court in Amsterdam, except that the Bank may also submit a dispute to any foreign court that has jurisdiction over the Customer.

