

# GENERAL TERMS AND CONDITIONS

These General Terms and Conditions, govern the relationship between the Bank and Clients who have entered a relation as of 1 May 2025.

For Clients who have entered into a relation with the Bank before 1 May 2025, these General Terms and Conditions, shall come into force as of 1 July 2025 and replace, as of that date, the Bank's General Terms and Conditions of 2 December 2021.

# Table of content

<b>I. General provisions .....</b>	<b>4</b>
1.Scope .....	4
2.Contact details and accreditation of the Bank .....	4
3.Definitions .....	4
4.Beginning of relationship - Account opening - Identification .....	6
5.Remote agreements .....	7
6.Power of attorney .....	7
7.Notifications between the Bank and its Clients .....	8
8.Offered products and services – Tariffs, Interest and Exchange rates .....	9
9.Direct debits from the Client's account .....	10
10.Deposit protection .....	10
11.Unicity of account – connectedness – Bank guarantees .....	10
12.Codes - Personal Client Zone .....	12
13.Surveillance Duty – Blocking .....	12
14.Limitation of liability .....	13
15.Information, Claims and Complaints .....	14
16.Proof .....	15
17.Recording of telephone calls and electronic communications .....	16
18.Intellectual property .....	16
19.Use of photos on the Transaction Site or in the Mobile Application .....	16
20. Privacy - professional discretion .....	16
21.The Bank's obligations of identification and reporting and the correlative obligations affecting Clients .....	17
22.Tax obligations .....	17
23. Money laundering and financing of terrorism .....	18
24.Death .....	18
25. Termination .....	19
26.Amendment of the General Terms and Conditions .....	20
27.Applicable law and jurisdiction .....	20
28.Prescription .....	20
<b>II. Accounts, Account Transactions and Credit Facilities .....</b>	<b>20</b>
29.Operation of accounts .....	20
30.Individual or joint accounts .....	21
31.Accounts in the name of minors .....	21
32.Protected adults .....	21
33.Debit balances .....	22
34.Refusal or suspension of a Transaction by the Bank - Blocking of the Client's Accounts and Assets .....	22
35.Transactions .....	22
36. Account currencies .....	23
37.Credit and debit cards .....	23
38.Credit Facilities .....	23
39.Statements and Confirmation Slips .....	23
40.Execution «under the usual reserves» or "after encashment" .....	23
41.Reversals and correction of errors .....	24
42.Means of returning assets .....	24
<b>III. The Payment Services .....</b>	<b>24</b>
43.Scope .....	24
44.Definitions .....	24
45.Information .....	25
46.Tariffs .....	26
47.Notifications .....	26
48.Consenting to Payment Transactions .....	26
49.Receipt of a Payment Order .....	26
50.Revocation of a Payment Order .....	26

51.Payment Order validity conditions.....	27
52.Service ensuring verification of the name of the Payee.....	27
53.Execution times and value date.....	28
54.Instant transfers.....	28
55.Refunding an authorised Direct Debit.....	29
56.Execution in accordance with the Unique Identifier.....	29
57.Liability for unauthorised Payment Transactions.....	30
58.Liability for Payment Transactions that were executed incorrectly or not at all.....	30
EXAMPLE 1: THE CLIENT IS THE PAYER:.....	31
EXAMPLE 2: THE CLIENT IS THE PAYEE.....	31
GENERAL.....	31
59.Proven or suspected fraud.....	31
60.Exclusion of liability.....	31
61.Relationships with Third-Party Payment Service Providers.....	32
62.Processing and storage of personal data.....	32
<b>IV. Investment and ancillary services.....</b>	<b>32</b>
63.Definitions.....	32
64.Investment and ancillary services offered by the Bank.....	32
65.Client Classification.....	33
66.Level of knowledge and experience.....	33
67.Conflicts of interest.....	33
68.Remunerations received from third parties.....	33
69.Risks associated with Orders on Financial Instruments.....	33
70.Custody of Financial Instruments.....	34
71.Administration of Financial Instruments in custody.....	35
72.Attendance at general meetings - class actions - insolvency of the issuer.....	35
73.Information service aiming to make it easier for shareholders in some companies to exercise their rights,.....	36
74.Reporting to clients.....	36
75.Valid Order on Financial Instruments.....	36
76.Information required from the Client.....	36
77.Verification of the appropriateness of the Orders on Complex Financial Instruments.....	36
78.Orders on Non-Complex Financial Instruments.....	36
79.Procedures for executing Orders on Financial Instruments.....	37
80.Request for cancellation.....	37
81.Compliance with the applicable rules.....	37
82.Telephone Orders.....	37
83.Confirmation of execution (confirmation slips).....	38
84.Financial information.....	38
Appendix 1.....	39

## I. General provisions

### > 1.Scope

These General Terms and Conditions govern the relationship between the Bank and its Clients, subject to any provisions stipulating otherwise arising from agreements or specific terms and conditions that prevail over the General Terms and Conditions. The General Terms and Conditions apply to all Clients, whether they are natural persons or legal entities. If any of these provisions infringes a legal or statutory provision that protects a specific category of person (for instance, the provisions of the Code of Economic Law which protect Clients acting as Consumers), such a provision shall be deemed not to apply to those persons. In addition, any provisions of these General Terms and Conditions that contradict legal or mandatory regulatory provisions applicable to current contracts coming into force after the date of registration of the General Terms and Conditions, shall be deemed unwritten from the entry into force of the provisions they contradict. The nullity of one or more provisions of the General Terms and Conditions shall not affect the validity of the other provisions. In the case of any divergence between different language versions of the General Terms and Conditions, the French version shall prevail.

The provisions of this Section I. «General provisions» apply to all products and services offered by the Bank, barring provisions stipulating otherwise in other sections of the General Terms and Conditions.

### > 2.Contact details and accreditation of the Bank

The Bank is established at Boulevard du Souverain 100, 1170 Brussels, tel.: + 32 (0)2 679 90 00, [info@keytradebank.com](mailto:info@keytradebank.com) and is registered under company number BE 0879.257.191.

Arkéa Direct Bank is included under No. 14518 on the list of credit institutions accredited by the Autorité de Contrôle Prudentiel et de Résolution (list available at <https://acpr.banque-france.fr>) and is subject to its supervision. It is registered on the list of credit institutions governed by the law of another Member State of the European Economic Area with a branch registered in Belgium, with the NBB, Boulevard de Berlaimont 14, B-1000 Brussels, tel. +32 (0)2 221 21 11 ([www.nbb.be](http://www.nbb.be)) and is partially subject to the supervision of the latter and of the FSMA, rue du Congrès 12-14, B-1000 Brussels, tel.: +32 (0)2 220 52 11, fax +32 (0)2 220 52 75 ([www.fsma.be](http://www.fsma.be)). It also appears as an insurance broker on the list of insurance intermediaries entered in the register of a Member State of the European Economic Area, other than Belgium, authorised to carry out activities via a branch in Belgium or by freely providing services in Belgium under the number 7008441. This list is held by the FSMA.

The Bank is a member of Febelfin and subscribes to the Febelfin Code of Conduct, covering its relationships with its Clients. This Code can be consulted on the Febelfin website (<http://www.febelfin.be>). The Bank is also a member of the Professional Credit Union (UPC) and thus adheres to the Code of Conduct for Responsible Lending (<https://www.UPC-bvk.be/en/UPC-bvk/codes-of-conduct>).

### > 3.Definitions

- 3.1 "Personal Client Zone": secure personal area accessible via the Transaction Site or the Mobile Application containing the products and services held by the Client and allowing the Client to use and manage these.
- 3.2 «Address»: the Client's address, which is assumed at all times to be the same as (i) the Client's place of residence/registered office given on the Application to Open a Bank Account, (ii) any other postal address given by the Client on the Application to Open a Bank Account, or (iii) in the event of a change of the address as stated in (i) and (ii), any new address of which the Client has notified the Bank by reliable means. The Bank has no duty to the Client to investigate in this respect.
- 3.3 «E-mail Address»: the Client's e-mail address, which is assumed at all times to be the same as (i) the e-mail address given on the Application to Open a Bank Account or (ii) any other e-mail address of which the Client has subsequently notified the Bank on the Transaction Site.
- 3.4 "Device": any electronic device (computer, tablet, smartphone, etc.) that allows the Client to log in to the Bank's Transaction Site or access the Bank's services via the Mobile Application.
- 3.5 "Mobile Application": the Keytrade Bank app available on Apple and Android that the Client downloads onto an electronic device, such as a tablet or smartphone, and which allows them to access the Bank's services.
- 3.6 «Bank»: Keytrade Bank, a Belgian branch of Arkéa Direct Bank, a Limited Company with a Board of Directors and a Supervisory Committee governed by French law, the registered office of which is located at Tour Trinity, 1 bis, place de la Défense, 92400 Courbevoie, listed in the Trade & Companies Register for Nanterre (France) under no. 384 288 890.
- 3.7 "NBB": the National Bank of Belgium.
- 3.8 "Client": any natural person or legal entity who has submitted to the Bank an Application to Open a Bank Account which has been accepted by the Bank and for whom the Bank has opened an account.
- 3.9 "General Terms and Conditions": these general terms and conditions.

- 3.10 "Consumer": any natural person acting for purposes that are not within the scope of their commercial, industrial, trade or self-employed activity, in accordance with the definition referred to in Article I(1)(2) of the Code of Economic Law.
- 3.11 «Application to Open a Bank Account»: all the documents and information referred to in Article 4.1 of the General Terms and Conditions (including the appendices to the standard application form for opening a bank account), as (i) provided to the Bank in accordance with Article 4.1 of the General Terms and Conditions and (ii), if appropriate, updated and supplemented by subsequent Notifications.
- 3.12 "Personalised Access and Security Device": any device or combination of devices allowing a Client to identify themselves remotely with the Bank, in particular on the Bank's Transaction Site and its Mobile Application, and to carry out Transactions, such as a Keytrade Token, or a specific identification application such as itsme.
- 3.13 "FSMA": the Financial Services and Markets Authority.
- 3.14 «Hardkey»: a Keytrade Token in the form of a physical instrument.
- 3.15 «Financial Instrument»: any financial instrument within the meaning of Article 2(1) of the Law of 2 August 2002.
- 3.16 «itsme»: Application with a digital identifier for Android or iOS mobile devices, which the user installs on their smartphone equipped with a registration, login and signature function. The use of itsme is governed by the General Terms and Conditions of the itsme app, which the customer accepts when creating their itsme account and which are published on the website of Belgian Mobile ID SA. itsme® is an application offered by Belgian Mobile ID SA ([www.belgianmobileid.be](http://www.belgianmobileid.be)), located at Place Sainte-Gudule 5, 1000, Brussels, Belgium, CBE n° 0541 659 084, VAT BE 541 659 084.
- 3.17 «Day»: a bank working day in Brussels.
- 3.18 «Keytrade Token»: any identification procedure in the form of a physical instrument or software made available to its Clients by the Bank to allow them to log onto their Personal Client Zone and to carry out certain Transactions.
- 3.19 «Law of 2 August 2002»: the Law of 2 August 2002 on the supervision of the financial sector and financial services.
- 3.20 «Law of 15 December 2004»: the Law of 15 December 2004 on financial collateral and various fiscal provisions concerning agreements constituting collateral security and loans affecting financial instruments.
- 3.21 "Law of 18 September 2017": the Law of 18 September 2017 on the prevention of money laundering and the financing of terrorism and restricting the use of cash.
- 3.22 "Notification": any communication generally issued by the Bank to its Client (or vice versa) in accordance with the provisions of Article 7 of the General Terms and Conditions; "Notify" means issuing a Notification.
- 3.23 «Range of Payment Products and Services»: the document issued by the Bank concerning the main characteristics of the Payment Products and Services offered, payment methods and Payment Instruments (as defined in Article 44.8 of the General Terms and Conditions) giving access to these Payment Products and Services and their possible uses, the technical requirements of the equipment and any spending limits.
- 3.24 «Transaction»: any operation or transaction generally entered into by the Bank and its Client involving the Bank's products and/or services.
- 3.25 "Order on Financial Instruments": any order, including buy, sell, subscription or exchange orders, relating to a Financial Instrument.
- 3.26 "Privacy Policy": the policy, available on the Website and the Mobile Application, explaining how the Bank collects, stores and processes personal data, and the rights of the Clients in this regard.
- 3.27 "Payment Service": any payment service referred to in Article I.9(1) of the Code of Economic Law.
- 3.28 "Registered Office": the Bank's operating headquarters, i.e., Boulevard du Souverain 100, 1170 Brussels, Belgium.
- 3.29 "Website": the Bank's website. The Website includes the Public Site and the Transaction Site.
- 3.30 "Public Site": the part of the Website accessible to the public.
- 3.31 "Transaction Site": the space accessible via the Website that is reserved for the Client and accessible using a Personalised Access and Security Device.
- 3.32 «Softkey»: a Keytrade Token in the form of software.
- 3.33 "Tariffs": the document(s) setting out the charge applicable to the products and services offered by the Bank to Clients.

## > 4.Beginning of relationship - Account opening - Identification

- 4.1 To enter into a relationship with the Bank and open an account, the Client is required to (i) duly fill in the ad hoc application to open a bank account made available to the Client by the Bank, so that it contains an accurate and precise response to all the questions asked by the Bank, (ii) enclose with this application all the documents requested by the Bank, and (iii) Notify this document to the Bank in accordance with the instructions given on this form. The Client must also provide the Bank with their mobile phone number. This condition, which is essential in view of the characteristics of the services offered by the Bank and the communication methods used in the context of its relationship with the Client, must be met for the entire duration of the contractual relationship between the Bank and the Client, failing which, the Bank may terminate this relationship in accordance with Article 25 of the General Terms and Conditions. The Client undertakes to keep the Bank informed of any change in the information provided to the Bank in this way. These changes shall be binding on the Bank within seven days of such notification. The Bank shall assume that the information it has been given is correct and up to date at all times. The Client is also required to Notify the Bank, when they enter into a relationship with the Bank or later on, of any other information that could reasonably be requested by the Bank, for example, in order to allow the Bank to carry out its Client identification obligations. In accordance with the Law of 18 September 2017, the Bank has the right to question the Client at all times, using the Transaction Site or by other means, concerning their identification or professional or economic activities, the purpose and anticipated nature of the banking relationship and the origin of funds or reasons for a Transaction, and also to be sent any substantiating document which it is reasonable to request, and of which the Bank may keep a copy, where applicable. The Client shall also provide the Bank with all useful information concerning the beneficial owner of the account or of a Transaction (if the Client themselves is not the beneficial owner of the account or of a Transaction). Without prejudice to the identification of the Client, anyone acting under any title on behalf of and representing the Client shall also respond to the same requests from the Bank for information and documents.
- 4.2 The agreement with the Bank is entered into and the account is opened from the time when the Bank accepts the Client's Application to Open a Bank Account. Such acceptance is deemed to have been Notified to the Client by the Bank at the time of Notification of the confidential personal codes and, where applicable, handover of the Keytrade Token providing access to the Personal Client Zone. The Bank is not required to give a decision on an Application to Open a Bank Account within any specific period. The Bank is entitled to refuse to open a general or specific account for a person who has applied to open an account, or to make the opening of the account subject to special terms and conditions, without being required to state its grounds. Should the Application to Open a Bank Account be accepted, the Bank is authorised, where appropriate, upon its own initiative and at any time during the banking relationship, to open one or more different accounts in the Client's name and to establish specific conditions reserved for their use.
- 4.3 The Bank is not in a position to offer all of its services to persons with the status of "US Person" under US tax law. In particular, the Bank does not open any securities account or provide any investment services for US Persons. In addition, the access by US Persons to any other service is subject to the condition that the Client concerned provides all the information and completes all the forms required due to their status as a US Person. If the Client acquires this status in the course of their relationship with the Bank, they must Notify the Bank immediately and provide it with all the documents required due to their status as a US Person. In this case, the Bank reserves the right to terminate all or part of the services to which the Client had access, and to transfer or sell their assets in accordance with the provisions of Article 25 of the General Terms and Conditions.
- 4.4 Individuals meeting the conditions required by Articles VII.56/1 to VII.59/3 of the Code of Economic Law to benefit from the basic banking service, can find the information required to apply for the basic banking service on the Bank's Website, by going to the "Frequently Asked Questions - Banks - Basic Banking Service" section. The Bank may refuse or cancel this service in the circumstances established by the Belgian Code of Economic Law.
- 4.5 The contractual and precontractual documents, including the General Terms and Conditions, the documents entitled «Tariffs», «Fee Information Document», «Interests» and «Exchange Rates», the Application to Open a Bank Account and any contractual or precontractual documents concerning the Bank's services subject to specific conditions, may be obtained in French, Dutch or English, as the Client wishes. The Client may communicate with the Bank in one of these languages. The Bank reserves the right to request a translation into one of these languages of any notification or document issued in another language. The Client must keep a copy of their Application to Open a Bank Account, and also of any agreement concluded with the Bank. A copy or reproduction of the agreement or agreements concluded between the Bank and the Client may also be obtained on demand from the Bank. Any contract between the Bank and the Client is archived by the Bank in accordance with the retention periods set out in the Privacy Policy.
- 4.6 Subject to Article 20 of the General Terms and Conditions, the Bank reserves the right to inform the Client's spouse in accordance with Article 218 of the former Civil Code.
- 4.7 The Client confirms that the holder(s) is (are) the owner(s) of the assets to be held in the accounts with the Bank, and that the holder(s) is (are) not acting as a proxyholder, intermediary or nominee of another person.



## > 5.Remote agreements

- 5.1 If an agreement between the Bank and the Client is concluded remotely within the meaning of the Code of Economic Law, including the opening of a bank account, under the conditions established by the Code, the Client has a period of 14 calendar days as from conclusion of the agreement in which to Notify the Bank that they are withdrawing from the agreement (hereafter «right of withdrawal»). The term "Client" used in this Article 5 only refers to Clients who are Consumers. The right of withdrawal may be exercised by the Client without any penalty and without any obligation to provide reasons. The period of 14 days is considered to be respected if notification is given by the Client before the expiry of the period.
- 5.2 Any Client initiative with a view to using the financial service forming the subject of the agreement within the withdrawal period, implies the Client's acceptance of the execution of the agreement, notwithstanding the fact that the withdrawal period has not yet elapsed. In such a case, and if the Client exercises their right of withdrawal, they shall be liable to pay for the financial service actually provided by the Bank on the basis of the Tariffs. The sum to be paid will, as appropriate, be proportional to the size of the service already provided compared with all the provisions established by the agreement, and will in no way constitute a penalty. The Bank shall reimburse the Client, within thirty calendar days of receiving the Notification of withdrawal, at the latest, all sums it has received, except for the above-mentioned payment. The Client must return to the Bank any sum or items received from the Bank, including the Keytrade Token, if any, within thirty calendar days, at the latest, of the day on which the Notification of withdrawal is sent by the Client. If the Client does not exercise their right of withdrawal, the agreement will be maintained in accordance with the General Terms and Conditions and other contractual conditions that may be applicable to the agreement concerned.
- 5.3 Withdrawal by the Client from a remotely concluded agreement will also bring about the cancellation of any other specific agreement concluded between the Bank and the Client in the context of or in the execution of this initial agreement, without penalty, without prejudice to any collateral that might have been granted to the Bank and which will be applied to guarantee the possible payment or reimbursement of any sum due to the Bank following the Client's withdrawal.
- 5.4 Notwithstanding the above, the right of withdrawal will not apply to financial services whose price depends on fluctuations of the financial market over which the Bank has no influence and which are likely to occur during the withdrawal period (meaning, in particular, any foreign exchange operations, etc.) nor to transactions fully executed by the parties at the express request of the Client before they exercised their right of withdrawal. Furthermore, as regards the agreement for opening the bank account, this right of withdrawal will apply only to the agreement itself and not to successive transactions affecting the accounts carried out by the parties in the context of this agreement in accordance with these General Terms and Conditions.
- 5.5 In the case of a remotely concluded agreement with more than one Client, the Bank will take account of the exercise of the right of withdrawal by a single Client without needing to obtain the agreement of the other Clients, even if the latter express their opposition to the exercise of this right.

## > 6.Power of attorney

- 6.1 The Bank provides the Client with a standard form for private power of attorney granting authorisation to a third party. To grant power of attorney to a third party, this standard form must be filled in and sent to the Bank, in accordance with the instructions given on the form. The Bank may, by means of Notification to the proxyholder and/or the Client, refuse to recognise and implement a power of attorney, without being required to state its grounds. A proxyholder may only access the investment services provided by the Bank for and on behalf of the Client once they have themselves completed and Notified to the Bank a Test of Knowledge and Experience, in accordance with the provisions of Article 66 of the General Terms and Conditions on this matter.
- 6.2 In addition, the Bank may, at its sole discretion, refuse to grant the proxyholder, acting for and on behalf of the Client, access to certain investment services or certain types of accounts which it determines freely, modifying access to these or limiting the powers of the proxyholder in relation to certain services or types of accounts. The Bank may also require the Client's personal intervention for certain transactions or certain decisions concerning the Client's accounts or assets.
- 6.3 The power of attorney may end for one of the following reasons: (i) revocation by the Client of the power of attorney, (ii) the death, banning, bankruptcy, court-ordered reorganisation or financial collapse of the proxyholder or a similar event (particularly incapacity), and (iii) the death of the Client, provided the Client is the sole holder of the account for which power of attorney has been granted. Representation will end at the latest on the second day after receipt by the Bank of the Notification from the Client or their heir/entitled party of the occurrence of these events, or the Bank becoming aware of these events, without the Bank having to carry out any investigation in this respect.
- 6.4 When a power of attorney becomes null and void for any reason whatsoever, the Client must return to the Bank (or have returned by the proxyholder) all documents relating to the account opened with the Bank on which the representation has been granted as well as, as appropriate, the Keytrade Token in the proxyholder's possession. If this is not done, the Client

accepts all consequences that may result from any use that may be made of them by the representative or a third party. As an exception to the above, the representative is authorised to keep the Keytrade Token that has been made available to it by the Bank if they are also a personal Client of the Bank or the representative of another of the Bank's Clients.

- 6.5 Without prejudice to Article 6.2 above and Article 66.6 of the General Terms and Conditions, the proxyholder has the same powers of management, disposal and cancellation of all or part of the contractual relationship, as the Client themselves.
- Unless otherwise provided for by law, the submission of a complaint, a challenge or an objection as provided for in Article 15 of the General Terms and Conditions, does not form part of the powers of management, disposal and cancellation granted to the proxyholder, and these may only be submitted by the Client themselves.
- 6.6 By signing the power of attorney form, the proxyholder confirms their acceptance of the power of attorney granted to them, as well as their acceptance of the Bank's General Terms and Conditions.
- 6.7 The Client is answerable to the Bank for all actions carried out by the proxyholder in exercise of the power of attorney. The Client acknowledges and, as necessary, accepts that, provided the proxyholder respects any limits established by the power of attorney the Client has given them and has been Notified to the Bank, the Bank has no contractual duty to monitor the use the proxyholder makes of the powers granted to them or the purposes for which they use said powers. It is the Client's exclusive responsibility to exercise this supervision.
- 6.8 The signature of a proxyholder binds the Client to the Bank. The operation and proper management of the account shall remain the responsibility of the Client, without however, excluding the responsibility of the proxyholder(s) appointed by the latter.

### > 7. Notifications between the Bank and its Clients

- 7.1 Without prejudice to the legal system applicable to electronic signatures, and barring any specific provisions established by the General Terms and Conditions, for example, concerning Orders on Financial Instruments Notified to the Bank or the Instructions Notified to the Bank in relation to Payment Transactions, the Bank and its Clients may exchange any Notification by the various means of communication mentioned, for Notifications issued by the Bank, in Article 7.2 below and, for Notifications issued by Clients, in Article 7.6 below.
- 7.2 The Bank may act: (i) by e-mail (with attached files if necessary) sent to the Client's E-mail Address or, in the case of a response to any e-mail which indicates, whatever the e-mail address used by the Client, that it was sent by the Client, to that e-mail address, (ii) by notification on the Personal Client Zone, (iii) by a message using the Client's secure messaging in their Personal Client Zone or for general messages intended for All Clients, by notification on the Personal Client Zone, including concerning the terms according to which Transactions may be carried out or concerning products subscribed to, bought or sold, (iv) by any other form of electronic communication (for example, for sending confirmation slips, account statements, etc.), (v) by delivery to the Client's Address against acknowledgement of receipt by the Client or (vi) by SMS to the mobile phone number given by the Client.
- 7.3 The Client specifically agrees to any information that must be communicated to them by the Bank on a durable medium, being communicated to them by the Bank by e-mail, by posting in the Personal Client Zone, or by any other appropriate means of remote communication, where such means of communication are legally permitted. The Client has the right, on request, to receive a copy of the General Terms and Conditions and of other specific contractual conditions in hard copy format. The Client acknowledges having been informed that, in their communication to Clients, the Bank prefers e-mail or posting on the Website, over other means of communication, and that acceptance by the Client of this form of communication in all cases where it is legally permitted is an essential condition of the contractual relationship for the Bank. The Client acknowledges accordingly having been informed that it is essential that they log on regularly to their Personal Client Zone under Article 7.5 below, that they give a valid e-mail address when entering into relationship with the Bank and that they Notify the Bank without delay of any change to their e-mail Address. The Client accepts sole responsibility for an inaccurate or out-of-date e-mail Address and its features (e.g., the maximum capacity of the inbox and irrevocably waives relying on such circumstances with regard to the Bank, even if the Bank was aware of those circumstances or could not reasonably have been unaware of them.
- 7.4 The Bank may also communicate with its Clients, for example, in emergency situations, using the mobile phone number indicated in the Application to Open a Bank Account or later Notified by the Client to the Bank, particularly via the Personal Client Zone.
- 7.5 Clients confirm that they have permanent Internet access. Without prejudice to the provisions of Article 7.7 below and Article 15.1 of the General Terms and Conditions, Clients undertake to regularly consult their Personal Client Zone, and to log on at least once a week, to read communications from the Bank, to check the execution of Transactions and to consult their account statements. Clients irrevocably waive the right to cite an Internet access failure, barring force majeure, as valid grounds for avoiding the provisions of the General Terms and Conditions and, in particular, the provisions of Articles 7.7 and 15.1 of the General Terms and Conditions.



- 7.6 Clients may act: (i) on-line on the Website, in compliance with and according to the features appearing on the Website, the Public Site or the Transaction Site, and by using the required Personalised Access and Security Device, (ii) by e-mail from the Client's E-mail Address to the Bank's e-mail address provided that the e-mail and its attachments do not exceed the maximum volume received by the Bank's e-mail address, set at 10 MB, (iii) by ordinary mail sent to the Bank's Registered Office, (iv) by delivery to the Bank's Registered Office against an acknowledgement of receipt by the Bank, or (v) by telephone, it being understood that the Bank has the right to disregard a Notification received by telephone if it has doubts as to the identity of the caller and it being understood that the Bank may in any event request, before taking into account this Notification, that this is confirmed by e-mail from the Client's E-mail Address, in which case only this letter will be considered as a Notification.
- 7.7 Communications by e-mail or any other electronic medium are deemed to have been received by the addressee on the Day on which they are sent, or if they are issued by posting on the Website, on the Day when this posting is added. Communications by ordinary mail are deemed to have been received on the third Day after the day on which they are sent. A Notification issued to the Bank's Registered Office is deemed to have been received on the Day of the acknowledgement of receipt or registered receipt sent by the Bank.
- 7.8 In the context of the above-mentioned Notifications, and except in the case of contradictory legal or contractual provisions, the Client alone shall bear the risk and full liability inherent in the fraudulent use of their E-mail Address or any other remote communication instrument, or the sending by an unauthorized third party of an e-mail or any other remote communication instrument fraudulently indicating that it has been drawn up and sent by the Client.
- 7.9 The Bank may, at any time, by means of an ordinary notice on the Website, and particularly for reasons of security and confidentiality, restrict or suspend Clients' rights to use any of the above-mentioned means of Notification other than ordinary mail. This decision may be made generally for a group of (or all) Clients or individually, in which case the above-mentioned notice will be placed on that Personal Client Zone.
- 7.10 Unless otherwise provided for by law, postal items are sent at the Client's own risk. Dispatches are insured only at the express request of the Client and at their expense. The insurance is taken out by the Bank for the Client's benefit with the company of their choice, without liability. In the case of loss, the Client will have a right only to compensation that is paid to the Bank. The Bank may (but is not required to) decide to send all postal dispatches by recorded delivery, in which case the postage for this correspondence is payable by the Client and debited from one of their accounts.
- 7.11 The Client is required to express themselves (verbally or in writing) in a polite and respectful manner in communications with Keytrade Bank.

### > 8. Offered products and services – Tariffs, Interest and Exchange rates

- 8.1 The Bank offers its Clients the products and services included in the Tariffs, with details of the Payment Services and Payment Instruments in the document entitled «Payment Product and Service Offer». The applicable charges are indicated in the document entitled "Fee Information Document" and in the Tariffs. For the application of interest and exchange rates, Clients are referred to the documents entitled «Interest» and «Exchange Rates». The interest rates applicable to fixed-term accounts are established every day and made freely available to Clients on their Personal Client Zone or at the Registered Office. As with the General Terms and Conditions, these documents are supplied to the Client when opening a bank account in accordance with the applicable statutory provisions and are also available at all times on the Website or free of charge at the Registered Office, without prejudice to any other Notification required by law. These products or services, charges and interest are subject to the provisions of the General Terms and Conditions insofar as they are not contradicted by specific documents.
- 8.2 The products and services offered may be extended by the Bank at any time. Without prejudice to the statutory provisions requiring longer notice for certain services, they may also be altered, discontinued or restricted by the Bank, subject to notice Notified fifteen (15) days, or without notice if the discontinuation of the service or product is justified for legitimate reasons, for example, security reasons. Tariffs may be changed at any time without notice if the changes are in the Client's favour and with notice Notified fifteen (15) days in advance if the changes are not in the Client's favour. The tariffs for the Payment Services may be changed in accordance with Article 46.1 of the General Terms and Conditions. Changes to tariffs do not affect the carrying out by either party of all fixed-term obligations determined as a result of Transactions established between parties, until their expiry and in accordance with the initially applicable conditions, before these changes come into force. For indefinite services, the Bank may, if it has a legitimate reason and without prejudice to any mandatory statutory provision, change the lending or borrowing interest rates applicable to accounts without giving notice. It undertakes to inform the Client of this as quickly as possible, where necessary without prior notice or after the changes come into force, in cases permitted by law. In such cases, the Client has the right to cancel the agreement affected by the change with immediate effect.
- 8.3 The Bank may, without having to state its grounds, refuse or limit a Client's access to a type of product or service, or make a Client's access to such product or service subject to special terms and conditions, especially notification by the Client

of certain information. It may also withdraw a Client's access to a certain type of product or service if the Client does not respect the specific terms and conditions or refuses to fully and accurately respond to the Bank's requests for information.

- 8.4 The tariffs and interest applicable to each Transaction are those in force on the day when the Bank carries out the Transaction and are available on the Website. Clients shall ensure they are aware of the tariffs and rates before concluding the Transaction.
- 8.5 In addition to the Bank's fees and tariffs, the Client may also be required to pay other costs, including taxes, relating to the Transactions or services offered by the Bank.
- 8.6 Except for contradictory provisions in the document «Interest» or an express contradictory agreement, all accounts opened with the Bank accrue interest on credit or debit balances in accordance with the interest rate mentioned in this document. «Value date» or «date of value» means the date from which credit and debit sums in an account begin or cease to accrue interest.

### > 9. Direct debits from the Client's account

The Client authorises the Bank to debit from any of the Client's account the Bank's remuneration, the fees owed to it and, more generally, all sums that it is legally or contractually required to debit or authorised to debit, in relation to the services it provides to the Client, Transactions, income received, and other payments relating to this account.

### > 10. Deposit protection

- 10.1 Clients benefit from the French deposit guarantee system of the Fonds de garantie des dépôts et de résolution (FGDR, 65, Rue de la Victoire, 75009 Paris, France; tel.: +33 1 58 18 38 08).
- 10.2 The cash deposit guarantee covers total cash deposited in current accounts, savings accounts or fixed term accounts up to a maximum of €100,000 per holder per institution. The guarantee on securities or securities accounts is €70,000 per investor and per institution, on the two-fold condition that the securities have disappeared, and that the institution cannot return or redeem them. The Client can obtain more information on this subject by going to <http://www.garantiedesdepots.fr> or referring to the information sheet on deposit protection appended to the General Terms and Conditions.

### > 11. Unicity of account – connectedness – Bank guarantees

- 11.1 The Client's obligations towards the Bank are indivisible.
- 11.2 Unless there is any contradictory agreement and provided their terms allow, all credit or debit accounts of which the same Client is holder or joint holder with the Bank, whatever the currency, form the sub-accounts of a single, indivisible account with the Bank, even if they are separate and have different identification numbers. All credit or debit transactions between the Client and the Bank are made in this single current account and become ordinary credit and debit items generating a single credit or debit balance payable at the end of the business relationship between the parties. If a Client is in default, or threatens to be in default, of payment of an obligation due to the Bank during the business relationship, the Bank may, upon simple notice, arrange transfers from one sub-account to another, from a debit balance to a credit balance and vice versa, or from a debit balance to a debit balance, in order to obtain a single balance. Any balance expressed in a foreign currency may be converted into one of the currencies of the account at the rate prevailing on the date when the balance is established. This unicity of account does not act as an impediment to each of the accounts of the Client, taken separately, generating debit interest during the business relationship between the Bank and the Client.

The Bank may at any time offset the debit balance of a joint account of which the Client is joint holder, with the credit balance of an account of which the Client is the sole holder.

Similarly, the Bank may at any time offset the debit balance of an account of which a Client is a proxyholder, with the credit balance of an account of which the same Client is the holder, provided that the latter is the originator of the debit balance.

All the Bank's claims on the Client and all the Client's Claims on the Bank are connected and may be offset by the Bank, for the protection of its legitimate interests, even in the event of insolvency proceedings or legal restructuring, seizure or any other form of insolvency proceedings, subject to compliance with the mandatory provisions of the applicable laws. If the Client is in default or risks being so for payment of a debt (particularly in the case of initiation of legal restructuring proceedings), all the Client's debts and obligations towards the Bank become payable immediately. Should the Client default in fulfilling a commitment made to the Bank, the Bank may fully or partially offset the debit and credit balances of the accounts of which the Client is the holder or joint holder. The Client shall be notified subsequently by means of their account statements. If necessary, foreign currencies will be converted at the exchange rate applicable at the time of conversion.

- 11.3 Cash and financial instruments, such as those defined in the Law of 15 December 2004, in any currency, which are credited, or will be credited in the future, to one or more Client accounts with the Bank, are affected by the establishment of a first-ranking pledge in favour of the Bank within the meaning of the Law of 15 December 2004 and Royal Decree

No. 62 coordinated on 10 November 1967 concerning the deposit of fungible financial instruments and the settlement of transactions on these instruments. They are posted in an account until full payment has been made by the Client to the Bank of all sums, in principal, interest, fees and additional charges which are or become payable for any reason under the relationship established with the Bank in accordance with the General Terms and Conditions. The accounts in credit from which the assets have been taken are therefore considered as special accounts pledged in favour of the Bank, which accepts this pledge. The deposit balances of assets pledged by the Bank to third parties do not affect this pledge.

The Bank is entitled to take, as appropriate, all measures for and on behalf of the Client necessary or desirable in order to make the pledge enforceable against third parties, to inform the third parties of its existence or protect its rights. The Client shall also complete all the necessary formalities so that the Bank can assert all its rights resulting from this Article 11.

- 11.4 Any failure by Clients to meet their payment obligations to the Bank constitutes a breach of contract and the Bank is entitled to take any of the following measures, at the expense, risk and peril of the Client and without the Bank incurring any liability as a result. The Bank may proceed to settle, in full or in part, the Client's open commitments and positions. In addition, the Bank may, without formal notice and to the extent permitted by law, keep the assets pledged, realise them or appropriate them, notwithstanding any insolvency or seizure procedure or any other situation of judicial reorganisation between creditors of the Client or third parties constituting the pledge. The product of the settlement/realisation will be allocated to the payment of the guaranteed debt, including capital, interest and charges, attributing it to the interest, costs and then the capital, to the extent permitted by law. In the event of appropriation of assets by the Bank, the assets will be valued at the value at which they were booked into the account. The assets will remain with the Bank by way of payment and will be applied to the Bank's claim on interest and tariffs, and then on the capital to the extent permitted by the law. Any remaining balance will revert to the Client. Regardless of any breach of contract, the Bank is also authorised to use pledged financial instruments within the limits and under the conditions stipulated by the applicable law.
- 11.5 The Client may use the pledged assets (including as security for the benefit of a third party) in as far as they exceed the amount of the Bank's claim at any time. It will be possible for the pledged assets to be replaced by other assets equivalent to those originally pledged, in accordance with the statutory provisions applicable to this right of substitution, by simply having the other assets recorded in an account which will follow the same system as the initially pledged assets. They may not under any circumstances be considered as constituting new collateral.
- 11.6 In accordance with the statutory provisions and restrictions, the Client generally assigns to the Bank, by way of guarantee, all claims they have or may have in the future against anyone and all sums due to them in any respect. The Client shall supply the Bank, at its request, with all information and documents relating to these assigned claims. They agree that the Bank itself will obtain the information or documents it wishes to obtain from the holders of the assigned claims. If a Client continues to fail to honour or execute any of their obligations towards the Bank, the Bank may proceed, at the Client's expense, to notify the debtors of the assigned claims of the assignment, without prior notice or other communication. From this point on, debtors of the assigned claims may only validly pay the debt to the Bank. In addition, and without restricting the aforementioned rights, if and provided the Client is in default of payment of any sum due to the Bank, the Client irrevocably authorises and instructs the Bank to collect or levy, for and on their behalf, the payment of, proceeds from or income from the aforementioned claims in accordance with the terms and conditions set by the Bank, until payment in full to the Bank of any sum owed to it.
- 11.7 Without prejudice to any guarantee received, and subject to special agreements to the contrary, the Bank may, at any time, require new guarantees to be issued or existing guarantees to be extended in order to cover itself, reasonably, against any risks to which it might be exposed as a result of all Transactions entered into with the Client. Any failure to establish a new guarantee or to strengthen existing guarantees constitutes a breach of contract, giving the Bank the right to take the measures established in Article 11.4 above.
- 11.8 The guarantees set up by the Client in connection with a specified transaction or in order to cover the debit balance of an account, cover the debit balance of all other accounts and the debit balance, as appropriate, of the single current account.
- 11.9 This provision in no way limits any other rights and collateral from which the Bank benefits under the law. In particular, under article 31 of the Law of 2 August 2002, the Bank has a right of the same rank as a pledgee, over the funds, Financial Instruments and foreign currencies (i) which have been sent to it by Clients with a view to establishing cover intended to guarantee the execution of Orders on Financial Instruments or fixed-term transactions in foreign currencies or (ii) which it holds following the execution or settlement of Orders on Financial Instruments or fixed-term transactions with foreign currencies. This privilege guarantees all the Bank's claims following the execution or settlement of the above-mentioned transactions, including claims arising from loans or advances. In the case of default on the payment of guaranteed claims, the Bank has the right to proceed, without notice and without a judicial decision, to realise Financial Instruments and fixed-term transactions in foreign currencies and to pay any claim against the Client using the cash or foreign currencies in accounts subject to the right, in accordance with the applicable legal formalities.

## > 12.Codes - Personal Client Zone

- 12.1 The Client has the option of logging into their Personal Client Zone using various Devices, subject, where applicable, to acceptance of specific conditions. The extension of accessible services and the Personalised Access and Security System to be used may vary depending on the Device used by the Client. The Clients can find more informations on the FAQ available on the Website.
- 12.2 The Bank sends its Clients a Keytrade Token, to enable them to access, via their Personal Client Zone as appropriate, the various products and services to which the Bank has agreed to grant them access, particularly in order to carry out Transactions, use payment cards, Notify Orders on Financial Instruments by telephone, etc. The Bank guarantees the secrecy of the confidential codes sent to the Client and assumes the risks of this Notification.
- 12.3 The Notification by a Client to the Bank of an Application to Open a Bank Account implies a request by the Client to receive the Keytrade Token, as appropriate, referred to in Article 12.2 of the General Terms and Conditions.
- 12.4 The Bank is entitled, at any time, to implement new Personalised Zone and Security Systems or to change existing Personalised Access and Security Systems in order to optimize the security of its systems, its Website and its Mobile Application. It shall duly Notify the Client of this.
- 12.5 The Client guarantees compliance with the personal and confidential nature of the Personalised Access and Security Device(s) at its disposal, and assumes full responsibility for any disclosure to third parties.
- 12.6 The Client shall likewise comply with the following precautionary measures and any other reasonable precautionary measure, including any measure recommended to the Client by the Bank via the Website, the Mobile Application or otherwise, in order to ensure the security and confidentiality of the Personalised Access and Security Systems in their possession and therefore, of their Personal Client Zone:
  - to have all the usual recommended security measures installed on their Devices or Internet system, including firewalls, spyware, antivirus software, etc.;
  - to return to the Bank all Personalised Access and Securities Systems provided to them by the Bank if these fail or are unusable or if a new means of access is provided;
  - to keep all Personalised Access and Security Systems in a safe place and not leave them where they are accessible or in view of third parties;
  - to take the appropriate measures, when they have made a request for access to their Personal Client Zone or to any other form of remote access to one or more of the Bank's services, to ensure that they personally receives the confidential codes and, as appropriate, all Personalised Access and Security Systems sent to them by the Bank;
  - to change their codes as soon as they are received (and to avoid using obvious combinations such as dates of birth, relatives' names, etc), to commit the confidential codes to memory and to immediately destroy the messages informing them of the codes;
  - to not, under any circumstances, divulge their confidential codes to third parties (including family members or friends) and to never allow third parties to use them;
  - to never write down such confidential codes in a form that is easily recognisable, even in a coded form, either on or near any Device that may be used to log on to their Personal Client Zone;
  - to only use the confidential codes in safe areas, where they cannot be seen by other people, and to not allow themselves to be distracted;
  - to not allow third parties to use the Devices on which they have downloaded the Mobile Application or other Devices providing access to their Personal Client Zone;
  - to immediately log out of their Personal Client Zone when they have finished using the services provided to them by the Bank;
  - to inform the Bank immediately of the occurrence of any event likely to lead to fraudulent use, misuse or unauthorised use of its means of access to their Personal Client Zone, or any concern in this regard.
- 12.7 The Client is aware that use of the Website and of the Mobile Application may generate specific risks linked in particular: to the technical or transmission problems that may occur in the use of a computer or the Internet or on the Bank's network, and which may prevent or suspend the use of the service; or to misuse, fraudulent use or unauthorised use of the system, Personalised Access and Security Devices, Devices or Payment Instruments defined in Article 44; or to the interception of data relating to the Client or their accounts by third parties through hacking, unauthorised access, forgery or as the result of the theft or loss of the codes or means of access to the service or Payment Instruments.
- 12.8 Any access to the Bank's Website also implies acceptance of the Terms and Conditions of Use of the Keytrade Bank website, which can be found at <https://www.keytradebank.be>.

## > 13.Surveillance Duty – Blocking

- 13.1 In the case of the loss, theft or misuse or unauthorised use of their cards, Devices, Personalised Access and Security Systems, Payment Instruments or accounts, the Client is required to Notify the Bank immediately, by calling +32 (0)2 679 90 00, 24/7. This



telephone call must be confirmed the same day by an e-mail sent to [info@keytradebank.com](mailto:info@keytradebank.com). The account and/or cards and/or all access via Devices and/or Personalised Access and Security Systems and/or Payment Instruments affected by such a Notification will be blocked by the Bank, on the Day following receipt of the Notification at the latest. The Client is also personally responsible for blocking their cards as soon as they become aware of their loss or theft, by blocking them via the Transaction Site or the Mobile Application, or by calling the Card Stop service on + 32(0) 78 170 170. The loss, theft, misappropriation or misuse of any Keytrade Token must be Notified immediately to the Bank on the Transaction Site, by clicking on the tab intended for this purpose and following the procedure indicated there or by contacting the contact center (+ 32(0) 2 679 90 00).

- 13.2 The Client must also immediately Notify the Bank, in accordance with Article 13.1 above, without delay, of events that may involve misuse or unauthorised use of their accounts, Devices, Personalised Access and Security Systems, cards or other Payment Instruments. These Payment Instruments will then also be blocked at the latest on the day following receipt of the Notification.
- 13.3 The Client must also Notify the Bank immediately of the loss, theft or fraudulent use of their identity card.
- 13.4 The Bank reserves the right to block cards, Personalised Access and Security Systems, access via one or more particular devices or other Client Payment Instruments for objective reasons involving the security of these Instruments, Devices or Systems, on the presumption of unauthorised or fraudulent use of these Instruments, Devices or Systems or, if these Instruments are linked to credit granted to the Client, if there is a considerably increased risk that the Client will be unable to meet their payment obligations. The Bank will Notify the Client, if possible before or, at the latest, immediately after, of the blocking of their codes, Systems, Devices or other above-mentioned Instruments and its reasons, except when such Notification is compromised by objectively justified security considerations or is prohibited under applicable legislation. The Bank will send new codes or unblock the other Personalised Access and Security Systems, Devices or Instruments, or replace them if it is the initial supplier, as soon as the reasons for blocking them have ceased to exist.

### > 14. Limitation of liability

- 14.1 Without prejudice to the other provisions of the General Terms and Conditions, the Bank is responsible only for misrepresentation or any serious fraud committed by it or its representatives as part of its business relationship with its Clients. It is not liable for a minor fault or for any other fault, unless this results from failure to fulfil an obligation consisting of one of the main services of the contract, subject to force majeure events. By derogation from Article 6.3 of the Civil Code, the statutory provisions applicable to non-contractual liability do not apply to the contractual relationship between the Bank and the Client, nor between the Bank's agents and the Client. Consequently, no action for non-contractual liability may be brought by the Client against the Bank, its staff members, its directors or any other person acting on behalf of the Bank and who may be qualified as an "agent" within the meaning of the Civil Code.
- 14.2 The Bank may not be held liable for any loss resulting for the Client, directly or indirectly, from force majeure events or from measures taken by Belgian or foreign authorities. The following events, although not an exhaustive list, should be considered as constituting force majeure, without the Bank having to prove that they were unforeseeable: (i) fire or flood; (ii) strike action by its staff; (iii) operations ordered by persons with de facto power in the event of war, unrest, riots or occupation of the territory by foreign or illegal forces; (iv) decisions by authorities, including stock market authorities and operators of multilateral trading facilities (MTFs); (v) errors or interruptions in the activities of Belgian or foreign telegraph, telephone and postal services or private transport companies, or any other information society service provider within the meaning of the Code of Economic Law; (vi) Belgian or foreign legal and regulatory restrictions preventing the return to the Bank by its correspondents or sub-depositaries, or by the Bank to its Clients, of Financial Instruments delivered to the Bank. Regarding the financial information notified by the Bank via the Website or in any other form, Article 84 of the General Terms of Conditions relating to financial information shall apply.
- 14.3 Concerning in particular the Bank's Website, the Mobile Application or any other of the Bank's technical services, the Bank shall use all reasonable means available to it to ensure access to its Website, the Mobile Application and to the features of this Website and of this Mobile Application and the use of the services offered on this Website or this Mobile Application, using the technically appropriate means, in accordance with the technical rules and standards of good practice applicable in this area. Despite such diligence, certain technical problems may arise affecting the Bank and its correspondents or on the stock markets involved in these Transactions. Similarly, problems with electronic transmission or other forms may arise between the Client, the Bank, its correspondents (including those abroad) or the markets concerned, making the transmission or the execution of any Transaction impossible. As far as necessary, and without prejudice to the Bank's right to invoke force majeure, and the fact that the Bank only assumes obligations of means, the Bank therefore assumes no liability in the event of inaccessibility of the Website, the Mobile Application or any other service of the Bank making the conclusion or execution of Transactions impossible, or in the event of non-execution, partial, incorrect or late execution of a Transaction (hereinafter, collectively, "non-execution") when such inaccessibility or non-execution results from a technical failure (including transmission problems) beyond the Bank's reasonable control, and in particular (i) technical failures with the Bank's correspondents or on the markets concerned (e.g., in the event of an overload on a stock market), (ii) interruption of a line or other means of communication, (iii) breakdown of the Bank's machines, (iv) unforeseeable software failure, (v) intensive use of the Website and overloading of the Bank's systems and telephone lines, or (vi) power failure. The Client shall inform the Bank as soon as possible of any technical or transmission problem, or any malfunction they notice in use of the Website, the Mobile Application or any other Bank service, in accordance with the provisions of article 15 of the General Terms and Conditions.

- 14.4 Considering these technical problems, any Notification issued by the Bank concerning the status of an Order on Financial Instruments other than by posting on the Website, takes precedence over the information appearing on the Website.
- 14.5 The Bank may decide to intentionally, and without notice, interrupt access to the Website or certain functions of the Website, the Mobile Application or certain features of its Website and the Mobile Application, or access to any other of the Bank's technical services (i) in order to prevent or remedy any possible deficiency or fault in its machines, software or communication equipment, (ii) if the Bank judges it useful for reasons such as, but not restricted to, attempted piracy or misappropriation of funds or (iii) in order to ensure maintenance or make improvements. Where reasonably possible, the Bank shall endeavour to give the Client reasonable notice of planned interruptions to the service. The Bank may not be held liable for any damages arising from the suspension of the service.
- 14.6 Except where it is required by law to deliver a specific result, all obligations of the Bank must be considered as obligations of means. In all circumstances in which the Bank may be held liable, the liability will be restricted to direct damages, i.e. damages constituting the necessary and inevitable consequence of the Bank's fault, and will not under any circumstances give rise to compensation for indirect damages of a financial, commercial or other nature, such as, in particular, loss of earnings, an increase in overheads, disruption of timetables, or loss of profits, income, reputation, clientele or financial savings. The Bank shall not be required to pay compensation for any loss of a chance of achieving a profit or avoiding a loss.
- 14.7 The Bank is not obliged, except in so far as it is so required by law and the applicable regulations, particularly concerning the prevention of money laundering, to check the accuracy of information and documents passed on to it by the Client in the Application to Open a Bank Account or otherwise, for example, concerning the Client's fiscal status, even if the information given can be checked with a public source or using any other method. Similarly, concerning Clients with foreign nationality or resident (for tax or other purposes) abroad, the Bank is not required to proceed with any checks concerning the rules of foreign law likely to affect or alter the information passed to the Bank. Any information notified by the Client to the Bank is considered to be accurate, up to date and honest at all times. Particularly with a view to protecting its responsibility towards the authorities, notably the tax authorities, the Bank may nevertheless, although it is not required to do so and is not liable to its Clients if it does not do so, check that information and documents passed to it by any Client are accurate, up-to-date and genuine and act on the basis of information it considers, in its own judgement, to be accurate and up-to-date, subject to prior Notification in due course to the Client. In the case of disagreement between the Bank and the Client on this matter, no account will be opened or, as appropriate, the Client's accounts and the agreement concluded based on these, may be respectively closed and cancelled without prior warning, fees or compensation for either party, barring statutory provisions stipulating otherwise.
- 14.8 To carry out and execute operations, the Bank may be obliged to use a correspondent or sub-depositary. The Bank is liable towards its Clients only if and insofar as the correspondent or sub-depositary concerned is liable towards the Bank, barring fraud or gross negligence on the Bank's part in the selection or supervision of these correspondents or sub-depositaries.
- 14.9 When, in order to execute a particular transaction, the Bank has to temporarily dispose of Financial Instruments and cash received in custody, the risk is for the Client, and the Bank takes only normal precautions in this regard, without liability.
- 14.10 The Client undertakes to use the Bank's services in good faith, and as such, acknowledges in particular, as specified in Article 84 below, that the market rates and prices available are supplied to the Bank by a third party. Pricing and quantity errors may occur due to the highly automated way in which these prices and quantities are supplied. Investment strategies consisting of exploiting pricing or quantity errors or general evidence of anomalous trading activity and bad faith will not be tolerated by the Bank. If the Bank notices, at its sole discretion and in good faith, that the Client is exploiting or trying to exploit these errors or is acting in otherwise abusive or inappropriate ways, the Bank will have the right to (i) immediately freeze and/or close the Client's accounts or take other measures intended to prevent these abnormal or abusive actions, and/or (ii) debit profits made on the basis of such actions from the Client's account or rectify the Transactions carried out on the basis of such actions and/or (iii) cancel the Client's agreement with the Bank in accordance with Article 25 of the General Terms and Conditions. In addition, the Bank will not be bound by a Transaction entered into at a price which the Bank can prove to be manifestly inaccurate at the time of the transaction or which the Client knew, or should have known, was incorrect at the time of the transaction.

## > 15. Information, Claims and Complaints

- 15.1 Clients wishing to obtain information or address any dissatisfaction with the products and services offered by the Bank are invited to contact the Contact Center by sending an e-mail to [info@keytradebank.com](mailto:info@keytradebank.com), by calling +32 (0)2 679 90 00 or using the contact form available on the Website.
- 15.2 In the event of disagreement with the solution proposed by the Bank, the Client may refer the matter to the Complaints Management Department by contacting the Quality Care Department by e-mail at [qualitycare@keytradebank.com](mailto:qualitycare@keytradebank.com) or sending a letter by ordinary post to the Registered Office for the attention of the Quality Care Department.
- 15.3 Any general complaint or dispute relating (i) to a malfunction of the Website and its features, of the Mobile Application, or of any other of the Bank's services, (ii) to any general information appearing on the Bank's Website, Mobile Application



or any other of the Bank's services, (iii) to an error committed in a Transaction, (iv) to non-execution (as defined above in Article 14.3) by the Bank, (v) to the content or the form of any Notification issued the Bank, including confirmation slips, account statements or the absence of any Notification, (vi) or regarding the price of execution or the non-execution of an order, etc. shall, under penalty of the forfeiture of the Client's right of challenge, be notified by the Client to the Bank using the addresses mentioned in Article 15.1 above, at the latest, within five (5) Days of the day during which the Client was aware or is presumed to have become aware of this, or within any other longer, binding timeframe provided for in the applicable rules. This timeframe is reduced to four (4) Days for complaints relating to the execution of Orders on Financial Instruments. The Bank's Legal Department shall endeavour to Notify acknowledgement of receipt of the complaint within five (5) Days. The Bank shall examine the complaint and the relevant facts and shall endeavour to provide a written response as soon as possible following receipt of the complaint. The Client's complaint must be accurate and comprehensive (indication of the Transactions involved and the relevant date, indication of the complaints against the Bank and the relevant facts, communication of useful documents, etc.). If no answer can be given quickly for any reason whatsoever, the Bank shall endeavour to inform the Client of this and shall indicate the period in which an answer may be expected and, as appropriate, any additional information that may be useful in dealing with the complaint.

- 15.4 Without prejudice to Article 15.3 above, the Bank shall in principle respond no later than thirty (30) business days after receipt of the complaint. For complaints relating to Services and Payment Transactions, a maximum period of fifteen (15) business days after receipt of the complaint will be observed. If a response cannot be given within this period of fifteen (15) business days for reasons beyond the Bank's control, the Bank will send a holding response stating the additional time required to respond to the complaint, the reasons for the delay and specifying the latest date on which the Client will receive a final response. In any event, the time limit for receiving a final response addressing all points of the complaint shall not exceed thirty-five (35) additional business days.
- 15.5 Provided it has been lodged in accordance with Article 15.2, when a complaint is not dealt with to the Client's full satisfaction, they may submit it to the Financial Services Mediation Service known as Ombudsfm (North Gate II, Boulevard du Roi Albert II, n° 8, bte. 2, 1000 Brussels; <http://www.ombudsfm.be>; [ombudsman@ombudsfm.be](mailto:ombudsman@ombudsfm.be)) in accordance with the conditions of admissibility of such a complaint. The complaint may be submitted by registered letter, by ordinary mail, by fax (fax: +32 2 545 77 79), by e-mail or using the online form available at [www.ombudsfm.be](http://www.ombudsfm.be). If the complaint is admissible, the aforementioned department shall issue a non-binding opinion. The procedure takes place in writing only. The Bank may comply with the opinion but is not required to do so. Detailed information about the terms and conditions for complaints is available from the website <http://www.ombudsfm.be>.
- 15.6 When the complaint has formed the subject of mediation by Ombudsfm or when the complaint is completed but the Client does not accept Ombudsfm's decision, the Bank will no longer respond to the points discussed in this complaint, except in the case of a summons.

### > 16.Proof

- 16.1 The content and dates of receipt and sending of any Notifications, and also information relating to agreements, Transactions and payments stored by the Bank on the Bank's hard data storage medium, may serve as evidence until proven otherwise, in the same way as a signed original written paper document.
- 16.2 The Bank's books and documents shall be deemed conclusive until proved otherwise. By derogation from Article 8.9, Book 8 of the Civil Code, regardless of the nature or total value of the legal matter to be proved, the Client and the Bank agree that each of the parties may prove any of their claims by any means legally admissible by and against companies, including by means of a copy or reproduction of an original document or of the recording of a telephone conversation or an electronic communication. Unless the other party can prove otherwise, the copy or reproduction of the document has the same force of proof as the original.
- 16.3 The Bank can prove access to Personal Client Zone by all appropriate electronic means. The unalterable traces of access recorded in the Bank's computer systems will constitute proof of such access.
- 16.4 Without prejudice to the Bank's right to extend or alter its product range in accordance with Article 8.2 of the General Terms and Conditions, each Client may be invited to accept additional, amending or derogating provisions. These may either be general or specific to certain products, services, Instruments or payment methods. Without prejudice to other methods of acceptance, the Client is assumed to have accepted these additional, amending or derogating provisions by clicking on an "I accept" button or any other equivalent wording on the Website or in the Mobile Application. Proof of this acceptance is provided by the Bank by any appropriate electronic means. By downloading or using the Mobile Application, the Client is also assumed to have accepted the specific terms and conditions applicable to the Mobile Application, such as those available on the site from which the Mobile Application can be downloaded or in the Mobile Application itself. The Client shall not use services or mobile applications for which they do not accept the specific terms and conditions.
- 16.5 This article does not in any way limit the forms of proof resulting from any applicable rules relating to electronic signatures.

## > 17. Recording of telephone calls and electronic communications

Any telephone conversation between the Bank and the Client, whether the call is from the Bank or the Client, is recorded by the Bank, in particular for evidence purposes, for the purpose of monitoring the quality of the services provided by the Bank or to enable the Bank to comply with its legal obligations. All electronic communications or telephone conversations that give rise to or are likely to give rise to Orders on Financial Instruments are recorded by the Bank and kept. In general and unless proved otherwise, the Bank is considered to have taken part in all communications from or to other means of communication (landline or mobile phone, computer, electronic messaging, the Internet, etc.) which it has made available to its employees. The Bank is therefore authorised to record these communications and to process the data. Such recordings will have the same value as proof as an original written document on paper signed by all parties, and may be produced in court in the event of litigation. The recording will be retained by the Bank for the period imposed by law (as specified in the Privacy Policy) or for the period necessary to achieve the purposes pursued, except in the event of a complaint from the Client. In that case, the recording of the conversations concerning the matters to which the complaint relates, is kept at least until the complaint has been finally and fully settled.

## > 18. Intellectual property

The software supporting the features offered by the Bank on the Website, the Mobile Application or any other service of the Bank, as well as the content of the Website and the Mobile Application, including in particular trademarks and logos, are protected by intellectual property rights. No software package, equipment, text, information, image or other work accessible or visible on the Website, the Mobile Application or provided by the Bank, may be copied, reproduced, used, distributed, downloaded, posted or passed on in any form or by any means whatsoever, including but not limited to, electronic or mechanical means, photocopying or recording. The Client may not duplicate the Website, the Mobile Application or any other service of the Bank or software provided by the bank or their content, on any other server or medium without prior express written consent from the Bank.

## > 19. Use of photos on the Transaction Site or in the Mobile Application

- 19.1 In certain cases, the Client may be offered the opportunity to personalise the Mobile Application using photos downloadable from their own photo library or a library of photos made available by the Bank. The Client may make use of this opportunity only in accordance with the conditions established in this article. The Bank also reserves the right to cancel this possibility at any time without having to give grounds for its decision.
- 19.2 If the Client uploads a photo or an image from outside the photo library provided by the Bank, the photo or image must not contravene the law or the rights of third parties, including intellectual property rights such as copyright and rights to drawings and models. The Client shall supply the Bank, on request, with proof of the right to use such a photo or image. The Bank reserves the right, at its absolute discretion, to reject certain photos or to remove them after they have been uploaded. The following shall not be permitted in any case: photos containing portraits, caricatures, names of celebrities, sculptures, drawings, paintings; comic strip excerpts; logos and names of companies, products or services (including abbreviations); advertising or purchase requests (including advertising and purchase requests for the company, the cardholder's products or services), addresses, telephone numbers, e-mail addresses, Internet addresses. The following are also not permitted: photos or images that contain identity photos, identity documents or symbols (e.g., national flags); with a political or religious inspiration; that are political or religious, are racist or offensive, are obscene or have a sexual connotation; that are violent, provocative, illegal, shocking, subversive, misleading, that incite offences, crimes or acts of terrorism or are linked to these; that make reference to arms, alcohol, drugs and tobacco, make reference to groups which are not accepted by society (such as criminal or racist organisations) or damage the name and reputation of the Bank and/or of the companies that have granted it a licence.
- 19.3 The Client acknowledges and accepts that the photos they upload to the Mobile Application are stored on the Bank's servers. Insofar as they contain personal data, they are subject to the provisions of Article 20 of the General Terms and Conditions.
- 19.4 The Client may only upload a photo provided in the photo library made available on the Website for the purposes of personalising their Personal Client Zone. Under no circumstances must the Client pass these photos on to third parties or use them for other commercial or private purposes.

## > 20. Privacy - professional discretion

- 20.1 The personal data relating to the Client, the proxyholder (and generally, to any person working on the Client's accounts), and, where applicable, the beneficial owner, are processed by the Bank in accordance with its Privacy Policy, which can be found on the Website and the Mobile Application. The Privacy Policy forms an integral part of the contractual relationship with the Client.
- 20.2 The Client who forwards to the Bank personal data relating to other natural persons, undertakes to only forward such data if this communication is lawful and after having sufficiently informed the said natural persons in advance and, if necessary, obtained their consent. The Client shall indemnify the Bank against any claims in this respect.

- 20.3 The Bank has a duty of professional discretion and will not pass on to third parties any information relating to its Clients, to the Transactions carried out by them, to their assets, or to the income and proceeds generated by the assets held in the account, except with the Client's consent or when the Bank is required to do so by applicable law or regulations.

### > 21. The Bank's obligations of identification and reporting and the correlative obligations affecting Clients

- 21.1 The Bank is required to fulfil obligations relating to identification of Clients, verification of the origin of the assets entrusted to it by the Client and obligations relating to forwarding information (reporting) to the administrative, supervisory or market authorities (including, but not limited to the generality of the foregoing, the obligations described in Articles 21.2 and 21.3 below). The extent of these obligations varies depending on the Client's situation, and in particular their fiscal residence, and the products or services they subscribe to in the context of their relationship with the Bank. In order to comply with these obligations, the Bank may be required to ask the Client for information, identification numbers, attestations or various documents when the Client opens an account or in the course of the contractual relationship. By applying to open an account with the Bank, the Client pledges to answer these requests diligently, accurately and precisely and to inform the bank without delay of any changes affecting the information, identification numbers, attestations or documents handed over. Clients accept that, without prejudice to common law penalties, and particularly the Client's obligation to compensate the Bank for any damages arising from such a failure, any breach on their part of this obligation may result in (i) the termination of the relationship with immediate effect and the transfer of their assets in accordance with Article 25.1 of the General Terms and Conditions, (ii) the refusal of the Bank to provide Clients with access or to maintain such access to certain products or services (iii) the Bank's obligation to pass on information concerning the identity and details of Clients, their assets, their accounts and transactions carried out to the Belgian or foreign administrative or judicial authorities and (iv) the Bank's obligation to proceed to retain Clients' assets and/or revenues due to them.
- 21.2 The Bank is required to pass on data concerning the Clients, their proxyholders, their accounts, including the periodic balance of these accounts, and their agreements, to the Central Point of Contact run by the NBB (hereinafter referred to as the "CPC"). The NBB is designated as the CPC's data controller, within the meaning of the regulations relating to the protection of privacy with regard to the processing of personal data with the Bank.
- 21.3 In accordance with the Law of 16 December 2015 regulating the communication of information concerning financial accounts by Belgian financial institutions and the FPS Finance, as part of automatic information exchanges at international level and for tax purposes (the «Law of 16 December 2015»), bringing into force in particular (i) the intergovernmental agreement (IGA) concluded on 23 April 2014 between Belgium and the United States concerning the implementation of the FATCA and (ii) the system put in place by the OECD, the Common Reporting Standard, the Bank is required to identify its Clients and to determine their fiscal residence in accordance with a procedure established by this Law. If it appears that the Client or, as appropriate, the beneficial owner of the assets entered in the Client's accounts is or could be a fiscal resident of a State with which Belgium exchanges information, or if the Bank does not obtain the information required on this matter, the Bank is required to transmit the requisite identification and banking data to the Belgian tax authorities which, in turn, pass it on to the tax authorities of the Client's State of fiscal residence. Furthermore, in the event of a persistent refusal to provide the required information, the Bank reserves the right to freeze and/or to close the accounts as mentioned in the General Terms and Conditions
- 21.4 Clients (and, as appropriate, the proxyholder and/or the beneficial owner for whom they vouch) also acknowledge - and in as far as necessary accept - that the Bank may, under the applicable regulations, be required to pass on certain information or documents about Clients, their accounts and the Transactions they carry out, including personal data, to third parties, and, in particular, to the market and supervisory authorities, particularly in Belgium or France, to similar foreign authorities, to the Central Point of Contact, to the Belgian or foreign tax authorities and, in general, to any judicial or administrative authority, or to register such information with the Central Credit Registers of the Belgian National Bank. In particular, the Bank is required to report to the French Financial Markets Authority (AMF) in a comprehensive, detailed and accurate manner, all transactions on Financial Instruments that it has executed. This reporting includes the identifier of the Client (i.e., for natural persons with Belgian nationality, their national register number) on whose behalf the Bank has executed the transaction. In order to comply with this obligation, the Bank uses an approved reporting mechanism acting on its behalf, to which it forwards the relevant data.

### > 22. Tax obligations

- 22.1 The Client bears responsibility for all levies, taxes or duties which may result from the Transactions carried out by the Client or the assets held in their Accounts under Belgian or foreign legislation. When the Bank, in its capacity as an intermediary, is either legally or contractually required to collect such levies, taxes or duties, the Client authorises the Bank to debit the amount due from any Account of the Client and undertakes to reimburse the Bank for any amount that cannot be recovered by debiting their Account(s). The Client also undertakes to indemnify the Bank for any loss it may suffer if the withholdings it has made are insufficient due to an act or omission of the Client. The Client's obligations to reimburse and compensate the Bank shall continue after termination of the relationship between the Bank and the Client.

- 22.2 The Client is required to provide the Bank with the document or certification required by the applicable regulations in force in order to benefit from any withholding tax exemption and to enable the Bank to allocate to them the income exempt from withholding tax. The Bank shall in no circumstances be held liable for the non-application of the exemption from withholding tax if the Client has not provided it with the required documents or certificates.
- 22.3 The Bank shall, if informed of the nature of the payment by the Client, proceed with deduction of the withholding tax on any income subject to withholding tax where that income is not paid through the Bank. The Client alone shall bear the consequences of the failure to supply the information to the Bank and agrees to indemnify the Bank against any loss suffered by it because it was not able to proceed with the deduction of the withholding tax. Clients also remain responsible for declaring their foreign income arising from movable assets.
- 22.4 The Bank invites the Client to consult the information relating to the taxation of the products and services offered by the Bank, available on the Website under the heading "Tariffs, rates and taxes".

### > 23. Money laundering and financing of terrorism

- 23.1 Clients shall certify that the assets placed or to be placed in each of their accounts are or shall be the product of legitimate activity, and that the accounts shall not be used for money laundering purposes or to finance terrorism within the meaning of the Law of 18 September 2017.
- 23.2 The Bank shall not accept any liability for the transmission of any information to the "cellule de traitement des informations financières/cel voor de verwerking van de financiële inlichtingen" (Belgian financial intelligence processing unit) or to any competent private individual or organisation working in connection with the fight against money laundering or the financing of terrorism, nor for any direct or indirect consequences that may result from passing on such information, for example following opposition by the persons referred to above to a Transaction.

### > 24. Death

- 24.1 In the event of the death of a Client or of their spouse, the Bank must be Notified without delay by the heirs and/or parties entitled, with regard to whom the Client's obligations are indivisible, as well as by any possible proxyholders of the deceased.
- 24.2 Once the Bank is informed of the death of the Client or of their spouse, it may temporarily freeze the Client's accounts and those of their spouse, in order to make the declarations required of it by law to the tax authorities or to any other authority, or while awaiting receipt of all the documents prescribed by law. Subject to any statutory provisions to the contrary, the assets held by the Bank on behalf of the deceased shall then be released in favour of the heirs and/or parties entitled upon production, as appropriate, of an official list of heirs prepared by the collector of the office of inheritance taxes with authority to file the inheritance tax declaration or an official list of heirs or a record of heirs prepared by a notary. The Bank may also require the production of any other documents which the Bank may deem necessary or useful. The Bank shall check these documents thoroughly but shall not be liable for wilful negligence or any serious error in the examination of their authenticity, validity, translation or interpretation, especially when such documents have been drafted in a foreign country.
- 24.3 In accordance with the applicable statutory provisions, the Bank will put at the disposal of the surviving spouse or legal cohabitant, at their request, an amount corresponding to half of the credit balance on the current or savings accounts, whether joint or with joint and several liability, of which the deceased or the surviving spouse is holder or joint holder, or of which the surviving legal cohabitant is joint holder, without this amount being more than €5,000. The Client's attention is drawn to the fact that the applicable statutory provisions provide that the spouse or legal cohabitant who withdraws an amount exceeding the above-mentioned limit, loses all part in common property, jointly-owned property or the inheritance, up to the sum withdrawn above the aforementioned amount, and furthermore, forfeits the right to refuse the inheritance or to accept it with benefit of inventory, the Bank bearing no liability in that regard.
- 24.4 The Client acknowledges and accepts that on the occasion of the settlement of their estate, information on their accounts (of which they are the holder or joint holder) and the Transactions they have carried out, may be communicated by the Bank to the notary responsible for distributing the estate or to the authorities, including tax authorities, or to heirs duly identified in an official list of heirs sent to the Bank.
- 24.5 The Bank shall send correspondence relating to the assets held by it in the name of the deceased to the address supplied following the mutual agreement of all the heirs and/or successors. In the absence of such instructions, it shall be sent to the address of the deceased Client, the notary or any other person responsible for the interests of the successors.
- 24.6 The heirs and/or parties entitled are jointly and severally liable to the Bank for payment of all the costs relating to the start of the process of establishing the estate and heirs and settlement of the estate.

### > 25. Termination

- 25.1 The contract agreed with the Bank on the basis of the General Terms and Conditions is concluded for an indefinite period. It may be terminated by the Client at no cost and without justification, with one (1) month's notice, using the form available for this purpose on the Bank's Website and in accordance with the terms and conditions specified in this form. The contract can also be terminated by the Bank at no cost and without justification, by notification sent to the Client using any method of their choice, such as an e-mail or a notification in Personal Client Zone, subject to a notice period of two (2) months. The contract may also be terminated by the Bank, at no cost and without notice, by an ordinary notification sent to the Client using any method of their choice, such as an e-mail or a notification in Personal Client Zone, in the event of a serious breach on the part of the Client, in the case where confidence in the Client is significantly undermined, in the case where the information on the basis of which the Bank has agreed to enter into a relationship with the Client is changed (for example, in the event of a change in the Client's domicile or place of residence) or in the case where such termination is based on legal or regulatory provisions applicable to the Bank. Serious breach by the Client is understood to mean, among other things, failure by the Client to comply with security procedures, failure to fulfil any material obligation incumbent on the Client, any misuse of the Bank's services and the persistent absence of response to the Bank's Notifications, any indecent or offensive statement made directly to a member of staff or sent via a communication in connection with a banking transaction. The Bank also reserves the right to terminate the banking relationship and to close the Client's accounts, at no cost and without notice, by an ordinary notification sent to the Client using any method of their choice, as an e-mail or a notification in Personal Client Zone, when there has been no activity on the Client's accounts for a period of six (6) months since opening or when they show a nil balance and there has been no record of a logon to Personal Client Zone for an uninterrupted period of one (1) year.
- 25.2 Termination of the contract entered into pursuant to these General Terms and Conditions does not prejudice the settlement of current Transactions or, if appropriate, forward transactions.
- 25.3 Subject to compliance with the contractual conditions (including the term) for the settlement of such current Transactions, termination of the contract shall result in all reciprocal claims and debts between the Parties becoming due for immediate payment. Commissions paid in advance shall be reimbursed to the Client on a pro rata temporis basis. Conversely, any amounts due to the Bank may be debited from the Client's account in advance, discounted if appropriate. Regular fees and commissions are only payable by the Client on a pro rata basis up until the termination of the contract. If they have been paid in advance, these fees and commissions are reimbursed on a pro rata basis immediately as of the month following the termination date.
- 25.4 The credit balances on accounts, including all interest to which the Client is entitled up to the date of termination shall be paid to the Client at no additional charge or paid into a Payment Account, details of which the Client shall provide to the Bank. Financial Instruments shall be returned to the Client by transfer to the securities account notified by the Client to the Bank, this transfer giving rise to the deduction of the transfer fees applicable in accordance with the Charges. In the absence of clear instructions from the Client about the release of the credit balances and the other assets that the Client has deposited with the Bank, within two (2) months of the Notification of termination, the Bank may itself determine, the manner in which it deems most appropriate, how these credit balances or Financial Instruments shall be settled and remitted to the Client, at the Client's risk and expense. In this case, the Bank reserves the right, in particular, to sell the Financial Instruments at their market value without incurring any liability in this respect, to credit the proceeds of the sale to the Client's account to permanently close the Client's securities account and to transfer the funds to a Payment account belonging to the Client. The Bank also reserves the right to entrust credit balances or Financial Instruments to the Caisse des Dépôts et Consignations, after deduction of any charges.
- 25.5 The provisions of the General Terms and Conditions and, where appropriate, of any other contractual document between the parties remain, moreover, applicable until full settlement of all the Transactions and all the obligations of the parties.
- 25.6 A Client who is a Consumer benefits from the Payment Account switching service which allows them to request, using the form provided for this purpose on the Website, the transfer of certain payment orders, the closure of a Payment Account, or the transfer of certain payment orders with closure of the Payment Account with the current bank. The Bank shall comply with the applicable regulations in this regard. For more information on the procedure applicable at the time of the mobility request, you can consult the document about the Interbank Mobility Service, available on the Website and, free of charge, at the Registered Office or by contacting the Bank in accordance with Article 15 of the General Terms and Conditions at or on the website: <https://www.bankswitching.be>. Securities accounts and savings accounts linked to a Payment Account for which the Client requests closure are also closed.
- 25.7 Accounts (Payment Accounts, savings accounts, securities accounts) that have not formed the subject of any action by the Client who is a natural person or their parties entitled for at least five (5) years, are referred to as "dormant accounts". In this case, in accordance with the Law of 24 July 2008, the Bank shall initiate the active search procedure for their holders or parties entitled by Notifying them of the existence of the accounts concerned and of the procedure followed if no action has been taken by them. Where appropriate, if, after this procedure, the dormant accounts still do not form the subject of any



action by their holders or parties entitled, the assets deposited on these accounts are transferred to the Caisse des Dépôts et Consignations before the end of the sixth year following the last action. The Bank is entitled to deduct from the assets and securities it holds on behalf of the Client all costs incurred as a result of this procedure.

## > 26. Amendment of the General Terms and Conditions

- 26.1 The General Terms and Conditions may be amended by the Bank at any time.
- 26.2 The Client shall be informed by a Notification from the Bank of any amendment to the General Terms and Conditions. The amended General Terms and Conditions shall be available to Clients on the Website and at the Bank's Registered Office. The Client undertakes to take due note of this on receipt of the Notification from the Bank.
- 26.3 Unless binding regulatory or regulatory provisions specify otherwise, the amended General Terms and Conditions shall come into effect fifteen (15) days after this Notification or after any other subsequent date indicated by the Bank. This period is extended to two (2) months if the amendments relate to the terms and conditions applicable to the Payment Services offered by the Bank and referred to in Section III. of the General Terms and Conditions. The Client has the right to accept or reject the proposed amendments before the proposed date that they come into force. If the Client does not Notify the Bank that they do not accept the amendments before they come into force, the Client will be deemed to have accepted them. The Client who does not accept the new General Terms and Conditions may, themselves, immediately their relationship with the Bank, at no cost, up until the date of entry into force of the amended terms and conditions. The Bank has the right to terminate, at no cost and up until the date of entry into force of the amended terms and conditions, its banking relationship with the Client who has Notified the Bank that they do not accept the new amended General Terms and Conditions.
- 26.4 The provisions of the General Terms and Conditions, the content of which is for information purposes only, may also be amended at any time by the Bank, if necessary by means of separate documents from the General Terms and Conditions. These amendments may be Notified to the Client by any appropriate means, including by posting on the Website.
- 26.5 Without prejudice to the foregoing, it is expressly agreed that all Transactions carried out by the Client after the coming into effect of the amendments shall be governed by the new General Terms and Conditions, and that the Client shall be incontestably deemed to have accepted them.

## > 27. Applicable law and jurisdiction

- 27.1 The General Terms and Conditions and, unless otherwise agreed, all rights and obligations of both the Client and the Bank, are subject to Belgian law. The contacts prior to the conclusion of any distance contract with the Client shall be governed by and be subject to Belgian law. In the event of any dispute, the courts of Brussels (and notably the magistrate's court in the jurisdiction of which the Bank's Registered Office is based) alone will have jurisdiction, subject to those cases where the courts with jurisdiction are designated by mandatory statutory provisions and notably subject to the case where the dispute is between the Bank and a Client who is a Consumer and where the courts of Brussels do not have jurisdiction under Article 624(1), (2) or (4) of the Judicial Code.
- 27.2 If the Client is not resident in Belgium and in the course of the Application to Open a Bank Account they have not made an election to be domiciled in Belgium for the performance of this contract, the Client is deemed conclusively to elect domicile at the Registered Office (Article 39 of the Judicial Code), where all judicial documents and notifications in relation to judicial actions or legal proceedings may validly be addressed to them. In this case, the Bank notifies the Client by registered letter, when processing such judicial documents or notifications, at its Registered Office.

## > 28. Prescription

Without prejudice to mandatory statutory provisions or statutory or contractual provisions indicating a shorter period, any legal action brought by the Client against the Bank or by the Bank against the Client, whether on a contractual or non-contractual basis, shall expire at the end of a period of three years from the date of the transaction or event giving rise to the proceedings

## II. Accounts, Account Transactions and Credit Facilities

### > 29. Operation of accounts

- 29.1 All transactions between the Bank and the Clients are carried out in the context of an account agreement, in accordance with the applicable banking laws and customs. Each Transaction is executed by crediting or debiting an account of the Client, depending on whether the Transaction gives rise to a right or an obligation for the Client towards the Bank.
- 29.2 For Clients whose Application to Open a Bank Account it has accepted, the Bank may open any type of accounts referred to in the «Fee Information Document» or, in general terms, any type of account appropriate for the completion of a Transaction.



### > 30. Individual or joint accounts

- 30.1 Accounts with the Bank may be opened in the name of one or more than one person. Accounts are only opened in the name of more than one person if all of the persons concerned have completed the formalities for an Application to Open a Bank Account. Any reference in the General Terms and Conditions to a Client/account holder is understood to refer to any joint holder of the account.
- 30.2 The Bank shall not, without special agreement, open joint and several accounts. All collective accounts shall be joint accounts.
- 30.3 Consequently, each joint holder of a joint account shall be deemed to be, from the Bank's point of view, the creditor or debtor for all the rights and obligations arising under the account (joint and several debtor-creditor liability) and may act alone on the account as though they were the sole account holder, subject to Article 64.5 of the General Terms and Conditions.
- 30.4 The Bank shall send all Notifications relating to the joint account to one of the account holders, and all Notifications sent to this holder shall constitute a Notification to all the joint holders of the account.
- 30.5 Only the fiscal residence of the holder, as declared in the Application to Open a Bank Account, or as changed by the Client during the life of the account, is taken into account by the Bank when determining the tax regime applicable to that account. However, it is expressly specified that, notwithstanding the foregoing, if one of the joint holders of the account is a Belgian resident, the account shall be subject to the applicable Belgian rules, including with regard to the tax regime.
- 30.6 If the Bank is required to make a pronouncement on the ownership of assets credited to a joint account before the authorities, an execution creditor, or any other third party, the Bank shall deem, without prejudice to any other arrangements made by the joint account holders to which the Bank is not party and about which it does not need to be informed, that the assets belong to each of the joint account holders in equal proportions.

### > 31. Accounts in the name of minors

- 31.1 The legal representatives of a minor undertake to manage the assets registered on the accounts opened in the name of minors in the exclusive interests of the children. Withdrawals and transfers must always be carried out solely in the interest of the children. In addition, in accordance with the applicable statutory provisions, certain transactions carried out on behalf of minors (in particular the disposal of their assets) require the prior authorisation of the magistrate's court. The legal representatives of a minor undertake not to carry out any Transaction on behalf of this minor without having obtained this authorisation when it is legally required. The legal representatives assume sole responsibility for strict compliance with these rules and guarantee the Bank jointly and severally against any recourse should they fail to honour this commitment.
- 31.2 The Bank does not offer any service making it possible to guarantee the unavailability of an account. Consequently, it cannot accept the placing of sums, such as sums awarded to a minor under a succession or a judicial decision, which must, by law, be placed in an account which cannot be accessed until the holder comes of age. It is the responsibility of the legal representatives of the minor to avoid any transfer of such sums into an account opened in the name of a minor with the Bank.
- 31.3 In the absence of a written communication Notified by one of the parents or another legal representative, the intervention of a parent or another legal representative on one of the accounts opened in the name of a minor is presumed to be made with the agreement of the other parent or any other legal representative.
- 31.4 The legal representatives of a minor Client are jointly and severally liable to the Bank for any action brought against the Bank resulting from the fact that the legal representatives did not manage the assets of the minor Client in the latter's interests and, if applicable, did not have the required prior court-ordered authorisation.

### > 32. Protected adults

- 32.1 The Account opened in the name of a Client who has become a "protected adult" operates in accordance with the provisions of the Civil Code in force governing the protection measure in question, and in accordance with the order of the magistrate's court having placed the adult under such a protection measure. If the Client is placed under one of the protection measures in force after entering into the relationship, it is up to them and/or their administrator, without delay, to inform the Bank and to communicate the order of the Magistrate's Court. Any liability of the Bank may not be invoked while the Bank has not received this information. The administrator is responsible for the proper functioning of the account of the protected adult with regard to the provisions of the Civil Code in force relating to the protection measure and the order of the Magistrate's Court. The administrator is responsible for returning to the Bank the payment means and Payment Instruments made available to the Client before the Bank became aware of the protection measure insofar as the Client is no longer able to manage their accounts.
- 32.2 For all transactions or instructions by telephone or via Personal Client Zone, only the administrator shall be authorised to operate the account and to transmit all instructions and orders to the Bank. In the event of use of Personal Client Zone,

in particular for the transmission of instructions or the placing of orders, all transactions entered and validated and/or confirmed according to the rules specified in these General Terms and Conditions, shall be deemed to have been carried out by the administrator, with the agreement of the Magistrate's Court or the Client, where applicable. With regard to statements and notifications, unless expressly instructed otherwise, these shall be communicated to the administrator.

- 32.3 The occurrence of the incapacity or reckless spending of the Client, account holder, does not terminate the banking relationship. In addition, the Bank may, at its sole discretion, refuse to allow the administrator, acting for and on behalf of the Client, to access the accounts, modify access to the accounts or limit the administrator's powers over the various accounts of the protected Client.
- 32.4 The Bank reserves the right to block a Client's accounts and cards if it has reasonable indications or suspicions that the Client has become effectively incapable. The Bank will Notify the Client, if possible before or, at the latest, immediately after, of the blocking of their codes, Personalised Access and Security Systems, Devices or other above-mentioned Payment Instruments, and of the reasons for this blocking, except when such Notification is compromised by objectively justified security considerations or is prohibited under applicable legislation.

### > 33. Debit balances

- 33.1 The Client undertakes to maintain a credit balance on their account at all times, unless expressly agreed otherwise between the parties (e.g., in the case of a credit facility granted to the Client by the Bank).
- 33.2 Any acceptance of a debit balance by the Bank shall not in any circumstances constitute a right to maintain or occasionally renew this debit balance. Consequently, the Bank may at any time demand full repayment of the debit balance and discontinue this facility and pursue the court-ordered recovery of its claim, subject to a prior notice sent by registered letter and remaining unheeded for a period of one (1) month.
- 33.3 All debit balances on accounts (where appropriate, after the agreed credit limits have been exceeded) shall accrue interest, in full and without formal notice, in favour of the Bank at the debit rate applied by the Bank for the currency concerned for the period for which the account has shown a debit balance. The applicable lending rate is indicated in the "Interest" document. If application of this rate leads to the maximum APR applicable under the regulations being exceeded, the debit rate shall be reduced to the highest debit rate which complies with that maximum APR. The Bank will also charge a formal notice fee of €7.50 per letter, plus postage, up to a maximum of one such item sent per month. In addition, in the event of termination of the contract concluded with the Bank or expiry of the agreed term, the Client shall be liable for compensation on the outstanding debit balance, equal to 10% of the debit balance up to €7,500 and 5% of the debit balance exceeding €7,500.

### > 34. Refusal or suspension of a Transaction by the Bank - Blocking of the Client's Accounts and Assets

- 34.1 The Bank may refuse (in whole or in part) to execute or postpone execution of a Transaction for which insufficient provision is made. In view of the fact that, inter alia, the Bank's Transaction processing procedures are computerised, the Bank is not required to Notify the Client of the fact that a Transaction has not been executed due to insufficient covering funds.
- 34.2 An account has sufficient covering funds if it has enough funds to permit execution of the Transaction in principal, fees, duties and any remuneration payable to the Bank. The Bank may require specific covering funds for the various types of Transaction before executing such Transactions.
- 34.3 Article 34.2 above is stipulated exclusively for the benefit of the Bank. The Bank may therefore never be held liable for carrying out a Transaction for which the Client's account does not contain sufficient covering funds. If the Bank executes a Transaction (including an Order on Financial Instruments) for which there are not sufficient covering funds, the Client shall be required to settle the negative balance on their account and the Bank may avail itself of the rights provided for in the General Terms and Conditions to settle the amount overdrawn.
- 34.4 The Bank may also refuse to execute, or postpone execution of, any Transaction for objectively justified reasons, such as the protection of the interests of third parties, suspicion of use of the Bank's services for the purpose of carrying out or facilitating fraudulent or illegal transactions, refusal by the Client to respond to requests for information from the Bank, the need to carry out an analysis in the event of atypical transaction(s), the application of targeted financial restrictive measures, the refusal of a correspondent or subcontractor to participate in the execution of the Transaction.
- 34.5 The Bank reserves the right to temporarily block the Client's accounts or assets in the same circumstances.

### > 35. Transactions

- 35.1 Unless stricter requirements are laid down, for example with regard to Orders on Financial Instruments or in relation to Payment Transactions, the Bank shall carry out the Transactions instructed by the Client as soon as possible, in accordance with standard banking practice, and generally speaking, the Bank shall only take account of Notifications received (such as the granting or revocation of a power of attorney) with effect from the Day following the date of receipt.

- 35.2 The Bank may (but is not required to) refuse to take account of or follow up a Notification (including a Transaction request) from a Client if: (i) the Bank considers that the Notification is incomplete or ambiguous or cannot be carried out for any other reason, (ii) the Notification has been drawn up or is accompanied by supporting documentation drawn up in a language other than Dutch, French or English; (iii) in the Bank's opinion, the specimen signature(s) give cause to doubt the authenticity of the Notification and the Bank has reason to believe that it has not been signed by the Client (or by their proxyholder); (iv) the Bank, for whatever reason, suspects the Notification to be improper or fraudulent or to not emanate from the Client (or from one of their authorised representatives), (v) the Notification relates to a subject for which the Bank makes standard forms available to its Clients (change of address, power of attorney, transfer form, etc.) and these forms have not been used for the Notification; and (vi) the Notification has been made other than by one of the legitimate methods for Notification to the Bank as set out in Article 7 of the General Terms and Conditions. Under the same circumstances, the Bank may also suspend the execution of an instruction Notified by the Client until the circumstances giving rise to this suspension cease to apply. In such cases, the Bank shall advise the Client accordingly as soon as possible using the means it deems most appropriate (including by telephone, if appropriate). The Bank reserves the right to charge costs in this regard. The onus shall, however, be on the Client to take the initiative to obtain information on the progress of a Payment Order, an Order on Financial Instruments or an instruction sent to the Bank. If the Bank decides however, to take into account and follow up such a Notification, without advising the Client, the Client shall bear the risks inherent in the execution of the instructions received by the Bank, especially those arising from any incompleteness or ambiguity in their Notification.

### > 36. Account currencies

Any sums to be debited or credited shall be in the currency in which they were paid or cashed by the Bank. The Client assumes the responsibility for clearing any overdraft in one or more currencies, without prejudice to the right of the Bank to convert the available balances into one or more other currencies in accordance with Article 11 of the General Terms and Conditions. The sums to be credited shall be transferred to any of the Client's accounts as chosen by the Bank. The Bank reserves the right to refuse Transactions in a foreign currency if it does not usually deal with such a currency.

### > 37. Credit and debit cards

- 37.1 Clients may request the issue of payment, debit or credit cards as mentioned in the «Fee Information Document». The use of any such card is governed by specific regulations with which the Client must comply. The Bank reserves the right to refuse issue of a payment, debit or credit bank card, with no obligation to justify this refusal.
- 37.2 The Bank may, at any time and without notice, withdraw from the Client the right to use such cards and demand their return.

### > 38. Credit Facilities

No credit or overdraft facility shall be granted without an express and special agreement to the contrary between the Bank and the Client. Credit Facilities shall be subject to specific conditions, laid down in an exchange of letters if necessary, and, to the extent that these specific terms and conditions are not at variance with them, to the provisions of the General Terms and Conditions. As indicated in Article 8.3 of the General Terms and Conditions, as for any other product or service, the Bank reserves the right not to grant credit facilities to an individual Client or to a specific category of Clients, or not to offer certain forms of credit. The General Terms and Conditions do not constitute any offer of credit.

### > 39. Statements and Confirmation Slips

- 39.1 The Bank provides its Clients with account statements. The account statements are made available in electronic format on the Transaction Site. The Client can choose to download an overview by Transaction or on a weekly or monthly basis.
- 39.2 The Client must ensure that the Bank carries out all Transactions properly, and shall be required to advise the Bank of any error (in the Client's favour or otherwise) in accordance with the procedures and within the period specified in Article 15.1 of the General Terms and Conditions. Otherwise, the details given on the confirmation slips and account statements shall be deemed to be accurate, and the Client shall be deemed to have irrevocably accepted them.
- 39.3 The information appearing in the account statements and confirmation slip shall take precedence over information notified by e-mail or SMS relating to the same Transactions. In the event of a contradiction between the securities account statements and the confirmation slips, the latter shall prevail.
- 39.4 As specified in Article 7.5 of the General Terms and Conditions, Clients are required to log on to their Personal Client Zone on a regular basis. They may also consult the balance of their account and a history of their transactions in their Personal Client Zone at any time. The information on the confirmation slips or account statements shall however, always take precedence over the information given in Personal Client Zone.

### > 40. Execution «under the usual reserves» or "after encashment"

If the Bank credits the Client's account with miscellaneous amounts or assets relating to a Transaction (if applicable, securities to be credited pursuant to an Order on Financial Instruments) before it has actually received them, such credit shall always

be made subject to successful completion. If it does not receive these amounts or assets, it is therefore authorised to debit the Client's account with the amount credited subject to successful completion, plus all costs and any exchange rate differences. If the credit is made in a foreign currency, the debit shall be made in the same currency. This provision is applicable even if one of the Bank's correspondents has sent it an execution advice confirming the remittance of these amounts or assets.

#### > 41. Reversals and correction of errors

- 41.1 The Client authorises the Bank to correct errors, automatically and without prior notice or authorisation, in the Client's accounts or in order to reverse Transactions made in error, e.g. (this list is not exhaustive), the crediting of an amount or of securities twice or in error, or conversely, failure by the Bank to debit an amount or securities, or the crediting subject to successful completion of a Transaction has not been concluded. If the securities to be debited from the securities account are withdrawn before the error made is corrected or reversed, the Bank shall have the right to redeem the securities at the risk and expense of the Client at any time and on the market chosen by the Bank, if the Client does not return them within the two (2) Days of the Bank's formal notice issued by means of a Notification. If the securities are transferred before the error made is corrected or reversed, the Bank may reverse the proceeds from the sale in question out of the Client's account.
- 41.2 The Bank is authorised to correct any errors appearing on its Website or the Mobile Application. For example, it may occur that the indications displayed on the Website or the Mobile Application regarding the status of an Order on Financial Instruments do not correspond to the actual status of an Order on Financial Instruments. The Bank is authorised to correct these errors.

#### > 42. Means of returning assets

The Client expressly and unconditionally agrees to the Bank, as depositary of the assets of its Client, having the option, at its sole discretion, to discharge its obligation in relation to the return of such assets by means other than in the form of cash, namely, in particular, by transfer.

### III. The Payment Services

#### > 43. Scope

- 43.1 This section is applicable to Payment Transactions, when the Bank is the sole Payment Service Provider (as defined below) involved in the Payment Transaction, or when the Payment Service Provider of the Client's counterparty's is also located in the European Economic Area. In the case where the Payment Service Provider of the Client's counterparty's is located outside the European Economic Area, this section applies to the part of the Payment Transaction carried out by the Bank.
- 43.2 This section applies to Payment Transactions denominated in a currency of the European Economic Area. It also applies to those Transactions denominated in another currency, within the limits specified by its terms and with the exception of Article 55 of the General Terms and Conditions.
- 43.3 The following articles in this section do not apply to Clients who are corporate entities or natural persons and who have opened a Payment Account or issued Payment Orders in the context of their business or professional activity: Articles 45, 46, 50, 52.1 third indent, 53, 57.3 and 58.2 to 58.8, inclusive, of the General Terms and Conditions. Furthermore, the articles of Volume VII, Section 3 of the Code of Economic Law mentioned hereafter do not apply to the above-mentioned Clients either: Articles VII. 30 § 1, VII. 32 §3, VII. 33, VII.42, VII.44, VII.46 and VII.47, VII.50, VII.55/3 to VII.55/7. And lastly, the Notifications referred to under Articles 57.1 and 58.1 of the General Terms and Conditions must be issued by the above-mentioned Clients immediately and at the latest within five (5) days, as provided for in Article 15.2 of the General Terms and Conditions for complaints and disputes, and these Clients may not invoke the benefit of the period of thirteen (13) months set out in Articles 57.1 and 58.1 of the General Terms and Conditions.
- 43.4 The definitions referred to in Articles 44.3, 44.10, 44.18 and 44.20 of the General Terms and Conditions and the provisions referred to in Articles 49.2, 49.4, 52 and 54 of the General Terms and Conditions, as well as the provisions referring to these Articles (in particular Articles 56.1 and 56.2 of the General Terms and Conditions) shall apply in accordance with the dates indicated in the SEPA Regulation (as defined below).

#### > 44. Definitions

- 44.1 "Strong Customer Authentication" means an authentication based on the use of two or more elements belonging to the categories "knowledge" (something that only the Client knows), "possession" (something that only the Client has) and "inherence" (something that the Client is), and which are independent in the sense that the breach of one does not compromise the reliability of the others, and which are designed to protect the confidentiality of the Client's authentication data.
- 44.2 «Payee»: the person who is the intended recipient of the funds involved in a Payment Transaction.

- 44.3 "Payment Initiation Channel": any method, device or procedure allowing Clients acting as Payers to place Payment Orders with the Bank with a view to a transfer.
- 44.4 «Payment Account»: an account used for the execution of Payment Transactions.
- 44.5 «Direct Debit»: a Payment Service for debiting a Payer's Payment Account, where a Payment Transaction is initiated by the Payee on the basis of the consent given by the Payer to the Payee, to the Payee's Payment Service Provider or to the Payer's Payment Service Provider.
- 44.6 "Member State": a member state of the European Economic Area.
- 44.7 «Unique Identifier»: a combination of letters and/or figures and/or symbols to be provided to allow the secure identification of a user of payment services and/or their Payment Account for a Payment Transaction. For transactions within the SEPA (Single Euro Payment Area), the Unique Identifier includes the IBAN (International Bank Account Number) of the Payer and of the Payee, as well as, for transfers outside Belgium, the BIC (Bank Identifier Code) of the Payment Service Provider, as applicable, of the Payer or of the Payee. For payments outside the SEPA zone the information to be provided depends on the Bank's correspondent bank. Information in this respect can be obtained free of charge from the Bank.
- 44.8 «Payment Instrument»: any personalised device and/or set of procedures agreed upon between the Bank and the Client and which the Client uses in order to initiate a Payment Order.
- 44.9 «Business Day»: a day on which the Payer's Payment Service Provider or the Payee's Payment Service Provider involved in the execution of a Payment Transaction is open for business as required for the execution of a Payment Transaction, from 9 a.m. to 4 p.m.
- 44.10 "Payee's Name": in the case of a natural person, the surname and first name and, in the case of a legal entity, the business name or company name.
- 44.11 "Payment Transaction": an action, initiated by the Payer or the Payee, consisting of paying, transferring or withdrawing funds, with the exception of the payment transactions referred to in Article VII. 3 §1 of Book VII, Title 2 of the Code of Economic Law. The payment transactions referred to in Article VII. (3) §1 of Volume VII, Section 2 of the Code of Economic Law continue to be governed by Sections I and II of these General Terms and Conditions.
- 44.12 "Remote Payment Transaction": a Payment Transaction initiated by means of the Internet or by means of a device that can be used for remote communication.
- 44.13 "Payment Order": any instruction given to the Bank by a Payer or via a Payee requesting the execution of a Payment Transaction.
- 44.14 «Payer»: the person who authorises a Payment Transaction or issues a Payment Order.
- 44.15 "Payment Service Provider": any legal entity authorised to provide Payment Services to a user of Payment Services, including the Bank when it provides Payment Services to the Client.
- 44.16 "Account Information Service Provider": a Payment Service Provider offering an online service consisting of providing consolidated information concerning one or more Payment Accounts held by the Client either with another Payment Service Provider or with more than one Payment Service Provider.
- 44.17 "Payment Initiation Service Provider": a Payment Service Provider offering the service of initiating a Payment Order on the Client's request, for debiting the Client's Payment Account with the Bank and crediting another account.
- 44.18 "SEPA Regulation": Regulation (EU) No 260/2012 of the European Parliament and of the Council of 14 March 2012 establishing technical and business requirements for credit transfers and direct debits in euro.
- 44.19 "Transfer": a Payment Service provided by the Payment Service Provider that holds the Payer's Payment Account, for crediting a Payee's Payment Account with a Payment Transaction or a series of Payment Transactions from the Payer's Payment Account, based on an instruction given by the Payer.
- 44.20 "Instant Transfer": a transfer in euros that is executed immediately, 24 hours a day, regardless of the calendar day.

## > 45. Information

The Bank makes the information and conditions relating to Payment Services available to the Client in accordance with the applicable statutory provisions. The Client may ask the Bank to provide them with this information and these conditions on a durable medium.



## > 46. Tariffs

- 46.1 By derogation from Article 8.1 of the General Terms and Conditions, the Tariffs and costs of the Payment Services mentioned in the document entitled "Fee Information Document", the interest applicable to the Payment Accounts mentioned in the document entitled "Interests", and the exchange rates applicable to Payment Transactions referred to in the document entitled "Exchange Rates" may be changed by the Bank, provided that it Notifies this change to the Clients at least two (2) months prior to its entry into effect. The Tariffs, Interests and Exchange Rates for Payment Transactions changed in this way shall be available to Clients on the Website and at the Registered Office. The Client undertakes to take due note of this on receipt of the Notification of the change. The provisions of Articles 26.3 and 26.5 of the General Terms and Conditions relating to the amendment of the General Terms and Conditions apply here mutatis mutandis to the amendment of the Fee Information Document and to the change of Tariffs, Interest and Exchange Rates for Payment Transactions.
- 46.2 By derogation from Article 46.1 above, changes to the interest rates or exchange rates applicable to the Accounts or Payment Transactions shall take effect immediately, without prior notice, provided that such changes are based on the agreed interest rates and reference exchange rates. The Client shall be informed of these changes within one (1) week. Modifications of interest rates or exchange rates to the Client's advantage shall be applied without notice or notification.
- 46.3 The above-mentioned modifications do not affect the performance by each party, until their expiry and in accordance with the conditions originally applicable, of all fixed term obligations resulting from Transactions entered into by the parties prior to the coming into effect of these modifications.
- 46.4 Once a year, the Bank shall provide the Client with a statement of all costs incurred and, where applicable, information concerning the lending and borrowing interest rates for the services linked to a Payment Account. The Client agrees to this statement being sent to them only using their secure messaging system via the Personal Client Zone.

## > 47. Notifications

Unless otherwise specified, all Notifications (consent to a Payment Transaction, revocation of a Payment Order, request for repayment of a Payment Transaction) that must be sent by the Client to the Bank pursuant to this section, must be sent either via the Personal Client Zone in accordance with the terms and features available therein or by a letter duly signed by the Client and addressed to the Bank.

## > 48. Consenting to Payment Transactions

- 48.1 A Payment Transaction is considered to be authorised and shall be executed by the Bank only if the Client-Payer has given their consent to this Transaction (i) via a Notification to the Bank, or (ii) in the case of a European Direct Debit, via the dispatch of a European Direct Debit mandate, duly signed, to the creditor Payee.
- 48.2 The Client shall also be deemed as having consented to a Payment Transaction when they have issued the Payment Order using a Payment Instrument in accordance with the conditions applicable to this Payment Instrument. The Bank may at any time offer Clients new Payment Instruments and make their use subject to specific restrictions or the acceptance of particular conditions.
- 48.3 The Client may also initiate a Payment Order through a Payment Initiation Service Provider.

## > 49. Receipt of a Payment Order

- 49.1 By derogation from Article 7.7 of the General Terms and Conditions, the time of receipt of the Payment Order is the time when the Payment Order is received by the Bank, provided that it has been received during a Business Day. Failing this, it shall be deemed to have been received on the first following Business Day.
- 49.2 By derogation from Article 49.1 above and barring any derogation referred to in the SEPA Regulation, the time of receipt of a Payment Order for an Instant Transfer is the time at which it was received by the Bank, irrespective of the time or calendar day.
- 49.3 If the Client initiates a Payment Order with an indication that execution of the Payment Order will not start until a specific date, that date is deemed to constitute the time of receipt. If this day is not a Business Day for the Bank, the Payment Order shall be deemed to have been received on the following Business Day.
- 49.4 By derogation from Article 49.3 above and barring the derogation referred to in the SEPA Regulation, if the Client initiates an Instant Transfer with an indication that execution of the Payment Order will not start until a specific date, the time of receipt of the Payment Order for an Instant Transfer is deemed to be the day indicated, regardless of the calendar day.

## > 50. Revocation of a Payment Order

- 50.1 The Client may only revoke a Payment Order via Notification sent to the Bank clearly identifying the Payment Order concerned.



- 50.2 A Payment Order may no longer be revoked after its receipt by the Bank. When the Payment Order has been initiated with an indication that execution of the Payment Order only starts on a specific date, it may only be revoked, at the latest, until the end of the Business Day preceding the day of execution indicated.
- 50.3 When the Payment Transaction is initiated by a Payment Initiation Service Provider, the Client may not revoke the Payment Order after having given its consent for the Payment Initiation Service Provider to initiate the Payment Transaction.
- 50.4 Without prejudice to Article 50.5 below, when the Payment Transaction is initiated by or through the Payee, the Client-Payer may no longer revoke their order after transmitting the Payment Order or giving their consent to execution of the Payment Transaction to the Payee.
- 50.5 A Direct Debit, and the related mandate, may be revoked without prejudice to the Client's right to request a refund at any time by a Notification to the creditor-Payee. The Client-Payer may oppose the debiting of their account, on the Bank's Transaction Site, until midnight, at the latest, on the day preceding the day of execution of the Payment Order. Opposition to the debiting of the account does not entail revocation of the mandate, which must still operate in relation to the creditor-Payee

### > 51.Payment Order validity conditions

- 51.1 Without prejudice to the provisions above and Article 34 of the General Terms and Conditions, a Payment Order may only be considered valid and received by the Bank, and the Bank may only execute such a Payment Order in a correct and efficient manner (i) if the Unique Identifier of the Payer and of the Payee as well as the amount of the payment with indication of the applicable currency, are clearly indicated and (ii) if and when the Client has provided the Bank in a satisfactory manner with all information that the Bank may reasonably request in relation to this Payment Order. Furthermore, a Payment Order may only be considered valid if, at the time when it is due to be executed, the balance on the Payment Account on which this Order is due to be executed is sufficient to allow it to be executed in full.
- 51.2 When the Bank refuses to execute a Payment Order, the Client receives Notification of this as soon as possible by the means that the Bank deems most appropriate (where necessary, by telephone or by an error message in the Personal Client Zone), unless a statutory provision does not permit this Notification. The Bank reserves the right to charge costs if the reasons for its refusal are objectively justified. In particular, the Bank reserves the right to refuse to execute international transfers on any reasonable grounds, such as the fact that the recipient is an entity on a sanctions list of the European and/or Belgian authorities, the Bank does not have all the information required to carry out an international transfer of funds or the correspondent bank refuses to execute this transfer.
- 51.3 A Payment Order refused by the Bank shall be deemed not received. The Client is therefore invited to send the Bank, if necessary, a new Payment Order.

### > 52.Service ensuring verification of the name of the Payee

- 52.1 The Bank offers the Client acting as Payer, a service ensuring verification of the name of the Payee to whom the Payer intends to send a transfer in euros. The Bank shall provide this service immediately after the Payer has provided the relevant information about the Payee and before the Payer is offered the opportunity to authorise the relevant transfer. The Bank offers this service regardless of the Payment Initiation Channel used by the Payer to place a Payment Order for the transfer.
- 52.2 The service providing verification of the name of the Payee is provided by the Bank to the Client acting as Payer in accordance with the following:
  - a. when the IBAN and the Payee's Name have been entered on the Payment Order for transfer by the Payer, the Bank provides it with a service making it possible to match the IBAN with the Payee's Name. When they do not match, the Bank, based on the information provided by the Payee's Payment Service Provider, informs the Payer and also informs the Payer that authorisation of the transfer could lead to the funds being transferred to a Payment Account not held by the Payee indicated by the Payer. When the Payee's Name provided by the Payer and the IBAN are almost equivalent, the Bank informs the Payer of the Payee's Name associated with the IBAN provided by the Payer.
  - b. when a Payment Account identified by means of an IBAN provided by the Payer is held by a Payment Service Provider on behalf of more than one Payee, the Payer may provide the Bank with additional information enabling the Payee to be unambiguously identified. The Payment Service Provider which manages this Payment Account on behalf of more than one Payee or, where applicable, which holds this Payment Account, confirms, at the Bank's request, if the Payee indicated by the Payer is one of the different Beneficiaries on whose behalf the Payment Account is managed or held. The Bank informs the Payer if the Payee indicated by the Payer is not one of the various Beneficiaries on whose behalf the Payment Account is managed or held;
- 52.3 The Bank makes sure that performance of the service ensuring verification of the name of the Payee does not prevent the Payer from authorising the transfer concerned, without prejudice to Article 51 of the General Terms and Conditions.

- 52.4 The Bank provides Clients who are not Consumers with the means of waiving the service providing verification of the name of the Payee when they submit several Payment Orders in grouped form. Non-Consumer Clients who waive the service providing verification of the name of the Payee retain the right to choose to receive this service again at any time.
- 52.5 Whenever the Bank provides the Payer with information in accordance with Article 52.2 point a. or b. above, the Bank informs the Payer at the same time that authorisation of the transfer could result in the funds being transferred to a Payment Account not held by the Payee indicated by the Payer. The Bank also provides this information to the Non-Consumer Client when the latter chooses to waive receiving the service providing verification of the name of the Payee in accordance with Article 52.4 above. The Bank shall not be liable, in accordance with Article 55 of the General Terms and Conditions, when a Client decides to ignore a notification from the Bank referred to in Article 52.2 point a. or b. above.

### > 53. Execution times and value date

- 53.1 Without prejudice to Article 54 below, the following execution times apply only to Payment Transactions in euros, to domestic Payment Transactions in a currency of a Member State that is not part of the Eurozone and to Payment Transactions involving a single conversion between the euro and the official currency of a Member State that is not part of the Eurozone, provided that the required conversion takes place in the Member State that is not part of the Eurozone and that, in the case of cross-border Payment Transactions, the cross-border transfer is made in euros:
  - For any payment made by the Client, the amount of the Payment Transaction is credited to the account of the Payee's Payment Service Provider, at the latest, by the end of the first Business Day following the date of receipt of the Payment Order. This period may be extended by an additional Business Day in the case of Payment Transactions initiated on paper.
  - For domestic Payment Transactions where instructions are sent electronically between two Payment Accounts held by the Bank, the Payee's account is credited with the Payment Transaction amount at the latest at the end of the day on which the Payment Order is received.
  - When the Client deposits cash into their Payment Account, in the currency of this account, the amount deposited is made available to them and receives a value date immediately after the time of receipt of these funds. When the Client is not a consumer, the amount is made available and receives a value date no later than the Business day following that of the receipt of the funds.
  - The Bank shall make the amount of the Payment Transaction available to the Payee Client immediately after this amount has been credited to the Bank's account when, on its part, there is no conversion or there is a conversion between the euro and the currency of a Member State or between the currencies of two Member States.
- 53.2 Other Payment Transactions are subject to other execution deadlines, which depend on the transaction currency, the correspondent and where the transaction originates or its destination. On request by the Client, additional information can be provided about this. For intra-Community Payment Transactions within the European Economic Area, the execution deadline may not be more than four (4) Business Days from receipt of the Payment Order.
- 53.3 For all Payment Transactions, in any currency, the value date of the credit on the Client's Payment Account matches the Business Day on which the amount of the Payment Transaction is credited to the Bank's account, and the value date on which the Client's Payment Account is debited will be at the earliest the date on which the amount of the Payment Transaction is debited to this same account.

### > 54. Instant transfers

- 54.1 The Bank allows its Clients to send and receive Instant Transfers.
- 54.2 When making Instant Transfers, the Bank meets the following requirements:
  - a. the Bank ensures that Clients acting as Payers are able to place a Payment Order for an Instant Transfer using all the same Payment Initiation Channels as those through which Payers are able to place a Payment Order for other transfers;
  - b. by derogation from Article 53.1 of the General Terms and Conditions, immediately after receipt of a Payment Order for an Instant Transfer, the Bank (as the Payer's Payment Service Provider) checks whether all the conditions necessary for processing the Payment Transaction are met and whether the necessary funds are available, reserves the amount of the Payment Transaction in the Payer's account or debits this account with this amount, and immediately sends the Payment Transaction to the Payee's Payment Service Provider;
  - c. by derogation from Articles 53.1 and 57.7 of the General Terms and Conditions, the Bank (as the Payee's Payment Service Provider), within ten (10) seconds of receipt of the Payment Order for an Instant Transfer by the Payer's Payment Service Provider, makes the amount of the Payment Transaction available on the Payee's Payment Account and confirms execution of the Payment Transaction to the Payer's Payment Service Provider;
  - d. by derogation from Article 53.3 of the General Terms and Conditions, the Bank (as the Payee's Payment Service Provider) ensures that the value date of the credit on the Payee's Payment Account is identical to the date on which the Payee's Payment Account is credited with the amount of the Payment Transaction by the Bank;
  - e. immediately after receipt of the confirmation of execution referred to in point (c). above, or if the Bank (as the Payer's Payment Service Provider) does not receive such confirmation of execution within ten (10) seconds of receipt

of the Payment Order for an Instant Transfer, the Bank shall inform the Payer and, where applicable, the Payment Initiation Service Provider, free of charge, whether the amount of the Payment Transaction has been made available on the Payee's Payment Account.

- 54.3 When the Bank (as the Payer's Payment Service Provider) has not received a message from the Payee's Payment Service Provider confirming that the funds have been made available on the Payee's Payment Account within ten (10) seconds of receipt, the Bank shall immediately restore the Payer's Payment Account to the position it would have been in if the transaction had not taken place.
- 54.4 Subject to the conditions/limits set in the document "Payment Product and Service Offer", the Bank offers the Client, upon request, the option of establishing a limit setting the maximum amount that can be sent by means of an Instant Transfer. This limit is a limit per transaction set by the Client and which applies to any Payment Initiation Channel. The Bank shall ensure that Clients are able to change this maximum amount at any time prior to the issuance of a Payment Order for an Instant Transfer. When the Payment Order for an Instant Transfer given by a Client exceeds the maximum amount or results in the said amount being exceeded, the Bank (as the Payer's Payment Service Provider) does not execute the Payment Order for the Instant Transfer, informs the Client of this and tells them how to change the maximum amount.

### > 55. Refunding an authorised Direct Debit

- 55.1 Within eight (8) weeks of the date the funds were debited, the Client may request a refund of an authorised Payment Transaction initiated by or through a Payee and which has already been executed, if (i) the authorisation did not specify the exact amount of the Payment Transaction when the authorisation was given; AND (ii) the amount of the Payment Transaction exceeded the amount the Client could reasonably have expected, taking into account their previous spending profile, the conditions in their contract with the Payee and the relevant circumstances of the case. At the Bank's request, the Client shall provide proof that these conditions are met. For the purposes of condition (ii), the Client may not invoke reasons relating to an exchange transaction if the reference exchange rates referred to in the document "Exchange rates» have been applied. Furthermore, the Client shall have no right to a refund if they had given their consent to the Bank to execute the Payment Transaction or to a series of Payment Transactions, and where applicable, if information on the future Payment Transaction was provided to the Client or made available to them as agreed, at least four weeks before the due date, by the Bank or by the Payee. Within ten (10) Business Days of receipt of a request for a refund, the Bank shall either refund the full amount of the Payment Transaction (with the value date on the date on which the Client's account had been debited), or provide justification for refusing the refund, indicating the bodies to which the Client may refer the matter if they do not accept the justification provided by the Bank.
- 55.2 In relation to a Payment Transaction already executed on the basis of a European Direct Debit, the Bank shall refund the amount debited from the Payment Account of the Client-Payer (with the value date on the date on which the Client's account had been debited) when:
  - the Client-Payer requests the refund of the debited amount within eight (8) weeks of the relevant debiting of their Payment Account, or
  - the Client-Payer sends the Bank a registered letter requesting the refund of the Payment Transaction within thirteen months of the debiting of their Payment Account, if the Transaction had not been authorised by the Client in accordance with Article 48.1 of the General Terms and Conditions.

### > 56. Execution in accordance with the Unique Identifier

- 56.1 In cases where the Service ensuring verification of the name of the Payee as referred to in Article 52 of the General Terms and Conditions is not provided, a Payment Order executed in accordance with the Unique Identifier is deemed to have been correctly executed on the part of the Bank with regard to the Payee indicated by the Unique Identifier, even if the Client has provided additional information. If, in this case, the Unique Identifier provided by the Client is incorrect, the Bank is not liable for non-execution or incorrect execution of the payment transaction.
- 56.2 From the moment that the Service ensuring verification of the name of the Payee as referred to in Article 52 of the General Terms and Conditions is offered, the Bank is not liable for execution of a Payment Order to an unintended Payee based on an incorrect Unique Identifier if the Bank has correctly performed the aforementioned Verification Service. The Client acknowledges that consenting to a Payment Order after the Bank has informed it, in the context of the aforementioned Verification Service, that the Payee's Unique Identifier does not (fully) match the Payee's name, could result in the transfer of funds to a Payment Account that is not held by the Payee.
- 56.3 If the Bank is not responsible for execution of the Payment Order, it shall nevertheless make reasonable efforts to recover the funds committed in the Payment Transaction. To this end, the Bank will contact the Payee's Payment Service Provider in order to obtain all relevant information for the recovery of funds. The Payee's Bank shall contribute to these efforts, in particular by providing the Payer's Payment Service Provider with all relevant information for the recovery of funds.

- 56.4 In the case where it is not possible to recover the funds, the Bank shall provide the Payer, at the Payer's written request, with all information available to the Payer's Payment Service Provider, and which is relevant for the Payer to bring an action before a court in order to recover the funds. The Bank may charge fees for the recovery of funds.

### > 57. Liability for unauthorised Payment Transactions

- 57.1 The Client must inform the Bank without undue delay when they notice an unauthorised Payment Transaction, and no later than thirteen (13) months after the value date of the debiting of the Payment Transaction concerned, in accordance with the terms and conditions referred to in Article 13.1 of the General Terms and Conditions. Any request for correction or repayment submitted after this period, or which does not follow the terms and conditions of the above procedure shall not be admissible, unless the Bank has failed to provide the Client with the information regarding the relevant Payment Transaction in accordance with Article 39.1 of the General Terms and Conditions. If the Client denies having authorised a Payment Transaction which has been executed or claims that the Payment Transaction was not executed correctly, it is for the Bank to prove that the Transaction in question was authenticated, duly saved and entered in the accounts and that it was not affected by any technical or other failure of the service provided by the Bank, unless the Payment Transaction had been initiated by a Payment Initiation Service Provider. In the latter case, it is the responsibility of the Payment Initiation Service Provider to prove that the Payment Order had been received by the Bank and that, as far as it is concerned, the Payment Transaction had been authenticated and duly saved and that it had not been affected by a technical or other failure of the Payment Service it is expected to provide.
  - 57.2 Without prejudice to Article 57.1 above and Article 57.3 below, in the event of an unauthorised Payment Transaction, the Bank must restore the Payment Account debited to the position it would have been in if the unauthorised Payment Transaction had not taken place, plus interest on this amount if applicable and with the value date on the date on which the Client's account had been debited, unless the Bank has good reason to suspect fraud and communicates these reasons in writing to the FPS Economy. This reimbursement shall take place immediately after the Bank became aware or was informed of the Transaction, and in any event no later than the end of the first following Business Day. The Bank shall further indemnify the Client for all other financial consequences, and in particular for any costs borne by the Client in determining the damages to be indemnified.
  - 57.3 By derogation from Article 57.2 above, the Client is liable for unauthorised Payment Transactions carried out using a lost, stolen or misappropriated Payment Instrument within the following limits:
    - Until the Notification referred to in Article 13.1 of the General Terms and Conditions, the Client is liable, up to a maximum amount of €50, for the consequences of these Transactions, unless:
      - a) the loss, theft or misappropriation of the Payment Instrument could not be identified by the Client before payment; or
      - b) the loss is due to acts or failure by an employee, an agent or a branch of the Bank or of an entity to which its activities have been outsourced; or
      - c) the Bank does not require Strong Customer Authentication.
    - Notwithstanding the preceding paragraph, the Client is liable, without any limit on amount, for all losses incurred up to the Notification referred to in Article 13.1 of the General Terms and Conditions if they result from the fact that the Client has acted fraudulently or, when the Bank requires Strong Customer Authentication, the losses result from the fact that the Client has failed, intentionally or by gross negligence, to fulfil one or more obligations incumbent upon them and concerning the conditions of use of the Payment Instruments made available to them, the security measures to be observed in relation to these Payment Instruments or the Notification to be sent to the Bank pursuant to Article 13.1 of the General Terms and Conditions.
    - From the date of the Notification referred to in Article 13.1, any losses incurred through the unauthorised Payment Transaction will be borne by the Bank, unless the Bank can produce proof that the Client acted fraudulently. If the Client has acted fraudulently, all losses caused by the unauthorised Payment Transaction shall be borne by the Client.
- The Bank shall provide elements in order to prove the fraud or gross negligence committed by the Client.

### > 58. Liability for Payment Transactions that were executed incorrectly or not at all

- 58.1 The Client must inform the Bank without undue delay when they notice a non-executed or incorrectly executed Payment Transaction, and no later than thirteen (13) months after the value date of the debit or credit of the Payment Transaction concerned, in accordance with the terms and conditions referred to in Article 13.1 of the General Terms and Conditions. Any request for correction or repayment submitted after this period, or which does not follow the terms and conditions of the above procedure shall not be admissible, unless the Bank, where applicable, has failed to provide the Client with the information regarding the relevant Payment Transaction in accordance with Article 39.1 of the General Terms and Conditions. When the Client claims that the Payment Transaction was not executed correctly, it is for the Bank to prove that the Transaction in question was authenticated, duly saved and entered in the accounts and that it was not affected by any technical or other failure of the service provided by the Bank, unless the Payment Transaction had been initiated by a Payment Initiation Service Provider. In the latter case, it is the responsibility of the Payment Initiation Service Provider to prove that the Payment Order had been received by the Bank and that, as far as it is concerned, the Payment Transaction had been authenticated and duly saved and that it had not been affected by a technical or other failure of the Payment Service it is expected to provide.

**EXAMPLE 1: THE CLIENT IS THE PAYER:**

- 58.2 The Bank is responsible for the correct execution of a Payment Transaction validly initiated by the Client, unless it can prove to the Client and, where relevant, to the Payee's Payment Service Provider, that the Payee's Payment Service Provider had received the amount of the Payment Transaction within the deadlines defined in Article 53 of the General Terms and Conditions.
- 58.3 If a Payment Transaction is initiated by or through the Payee, the Bank is not liable to the Client who is the Payer for any non-execution or incorrect execution of this Transaction, unless the Payee's Payment Service Provider has transmitted the Payment Order to them correctly and within the required deadlines.
- 58.4 When the Bank is liable under Articles 58.2 and 58.3 above, it shall, if necessary and without delay, refund to the Client the amount of the non-executed or incorrectly executed Payment Transaction and, if necessary, restore the debited Payment Account to the position that would have prevailed if the incorrect Payment Transaction had not taken place, with a value date on the date on which the Payment Account was debited.
- 58.5 When a Payment Order is initiated by the Client through a Payment Initiation Service Provider, the Bank refunds the Client the amount of the non-executed or incorrectly executed Payment Transaction and, where applicable, restores the Client's Payment Account to the state in which it would have been if the incorrectly executed Payment Transaction had not taken place. In this case, it is the responsibility of the Payment Initiation Service Provider to prove that the Payment Order had been duly received by the Bank and that, as far as it is concerned, the Payment Transaction had been authenticated and duly saved and that it had not been affected by a technical or other failure in connection with the non-execution, incorrect execution or late execution of the Transaction. If the Payment Initiation Service Provider is liable for the non-execution, incorrect execution or late execution of the Payment Transaction, it shall immediately compensate the Bank, at its request, for losses suffered or sums paid as a result of the Client's reimbursement.

**EXAMPLE 2: THE CLIENT IS THE PAYEE**

58.6 The Bank is liable to the Payee Client for the non-execution or incorrect execution of a Payment Transaction initiated by the Payer, if the Payer's Payment Service Provider can show that the Bank received the amount of the Payment Transaction within the required deadlines. In this case, it immediately makes the amount of the Payment Transaction available to the Client, and will credit, as necessary, the Client's Payment Account with the correct amount, with the value date that had been assigned to this credit if the Transaction had been correctly executed.

58.7 The Bank is responsible for correct transmission to the Payer's Payment Service Provider of any Payment Order that was correctly initiated by the Payee Client, and for the processing of this Payment Transaction in accordance with its obligations under Article 53 of the General Terms and Conditions.

The Bank must ensure that it immediately sends the Payment Order involved to the Payer's Payment Service Provider, and that the amount of the Payment Transaction is immediately made available to the Payee Client, as soon as the Bank's account has been credited for the agreed amount.

In the event of late transmission of the Payment Order, the value date assigned to the amount of the transaction on the Payee Client's Payment Account is no later than the value date that would have been assigned to it if the transaction had been correctly executed

**GENERAL**

- 58.8 In the event of liability on the part of the Bank, the Bank is required to compensate the Client for the costs and interest it is liable for as a result of the non-execution or incorrect execution, including late execution, of a Payment Transaction.
- 58.9 If a Payment Transaction was not executed, or was executed incorrectly, the Bank shall immediately take steps, at the request of the Client who initiated the Order, whether as Payee or Payer, and regardless of the liabilities referred to above, to track the Payment Transaction and inform the Client of the results of its investigation.

**> 59.Proven or suspected fraud**

If the Bank suspects fraud or becomes aware of proven fraud or security threats in connection with the provision of Payment Services, the Bank shall notify the Client of this in accordance with a secure procedure.

**> 60.Exclusion of liability**

The Bank's liability under the above articles does not apply in the event of force majeure or when the Bank or any other Payment Services Provider involved is constrained by other statutory obligations under national and European Union legislation.



### > 61. Relationships with Third-Party Payment Service Providers

- 61.1 The Bank may deny a Payment Initiation Service Provider or an Account Information Service Provider access to a Payment Account for objectively justified reasons relating to unauthorised or fraudulent access to the Payment Account by the said provider, including the unauthorised or fraudulent initiation of a payment transaction.
- 61.2 The Bank will Notify the Client of this refusal in advance where possible and, at the latest, immediately afterwards, and give its reasons, except where such a Notification is compromised for objectively justified security reasons or prohibited under the applicable legislation.

### > 62. Processing and storage of personal data

- 62.1 The Customer acknowledges that use of the Payment Services offered by the Bank means that Keytrade Bank has access to their personal data necessary to provide the Payment Services, process these data and retains these data.
- 62.2 By consenting to the execution of Payment Transactions, the Client consents to the collection, processing and retention of said personal data in accordance with the Privacy Policy available on the Website and the Mobile Application.

## IV. Investment and ancillary services

### (i) Common provisions applicable to investment and ancillary services

### > 63. Definitions

For the purposes of the provisions under the General Terms and Conditions relating to investment services, the following definitions apply:

- 63.1 "Complex Financial Instrument": any Financial Instrument other than a Non-Complex Financial Instrument.
- 63.2 "Non-Complex Financial Instrument": a Financial Instrument referred to in Article 27b §5(1) of the Law of 2 August 2002, or any other financial instrument that meets the criteria set out by the applicable regulations to qualify as non-complex.
- 63.3 «Place of Execution»: any location at which the Order on Financial Instruments can be executed, especially regulated markets, MTFs, OTFs, systematic internalisers or market makers or other providers of liquidity, or generally any entity that provides similar facilities in a third country.
- 63.4 "Law of 25 October 2016": the Law of 25 October 2016 on access to the activity of providing investment services and the status and audit of portfolio management and investment advisory companies.
- 63.5 "Best Selection Policy": the set of measures taken by the Bank in order to achieve the best possible result when it transmits an Order on Financial Instruments from a Client to a third party for execution by that third party.
- 63.6 "Investment Services": the investment services and activities referred to in Article 2(1) of the Law of 25 October 2016.
- 63.7 "Ancillary Services": the auxiliary services referred to in Article 2(2) of the Law of 25 October 2016.

### > 64. Investment and ancillary services offered by the Bank

- 64.1 The Bank offers its Clients, at its sole discretion, the following Investment Services: (i) the receipt and transmission of orders relating to one or more financial instruments, (ii) portfolio management, and (iii) the placement of financial instruments without a firm commitment.
- 64.2 The Bank reserves the right to offer its Clients Investment Services other than those mentioned in Article 64.1 above, as well as Ancillary Services. Access to these services may be subject to specific terms and conditions, such as providing information about the level of knowledge and experience the Client has in the area of investments, their financial situation and their investment objectives and signature of a specific agreement covering these services. The General Terms and Conditions will apply to these services except where the special agreement covering them states something different.
- 64.3 The Bank does not offer any investment advice services. The information about companies or Financial Instruments available on the Website or communicated to Clients is never based on an assessment of their personal situation, and therefore does not constitute personalised recommendations or advice on buying or selling.



## > 65. Client Classification

Unless otherwise Notified, all Clients are classified by the Bank as being «Retail clients». Although a Client is able to notify the Bank in writing that they wish to be treated as a «Professional Client», either permanently or for a particular Investment Service, or a particular transaction, or for a type of transaction or product, they are informed that in accordance with the policy for classification of Clients adopted by the Bank, it will disregard this request to change the classification. The effect of this is that the Client continues to enjoy at all times the rights and the protection pertaining to their status as a «Retail Client».

## > 66. Level of knowledge and experience

- 66.1 Any Client wishing to have access to the service for receipt and transmission of Orders on Financial Instruments to carry out Transactions on Complex Financial Instruments, must inform the Bank of their level of knowledge and experience of the Complex Financial Instruments which they wish to access, by filling in the Knowledge and Experience Test form which can be found on the Bank's Transaction Site. This information is designed to enable the Bank to evaluate whether the Client's Orders on Complex Financial Instruments are appropriate in light of the Client's knowledge and experience.
- 66.2 The information provided by the Client in this regard is assumed to be accurate, comprehensive and up-to-date, and the Bank may duly rely on this information until it is in receipt of Notification from the Client of a change or update to this information. The Client undertakes to regularly update with the Bank, if necessary or at the Bank's request, the information communicated to the Bank concerning their level of knowledge and experience in the area of investments.
- 66.3 The Bank explicitly reserves the right, although it is not required to do so unless required by law, to refuse or withdraw access to its Investment Services and, particularly, to its service for receipt and transmission of Orders on Complex Financial Instruments, regarding any Client who refuses to provide information about their level of knowledge and experience in the area of investments. The Bank also reserves this right if it has reason to believe that the information provided by the Client about their level of knowledge and experience in the area of investments is obviously inaccurate, incomplete or out of date.
- 66.4 If the Bank does not exercise the right provided in Article 66.3 above and allows access to one or more Investment Services to a Client who refuses to provide information about their level of knowledge and experience in the area of investments, or who has provided information on this that is obviously inaccurate, incomplete or out-of-date, the Bank cannot validate, in those cases where it is required to do so by law, whether the Investment Service or the investment product the Client is looking at is appropriate for them.

## > 67. Conflicts of interest

- 67.1 In the context of the investment services it provides for the benefit of Clients, the Bank may encounter situations in which its own interests, those of its managers or employees, or those of other companies in the group to which it belongs, conflict directly or indirectly with those of its Clients, or situations where the interests of different Clients may conflict. The Bank has drawn up a list of the situations which can potentially create such conflicts of interest, and has created a policy and procedures that will help to prevent these conflicts from arising or, if they occur, to manage them. A summary of this policy is available on the Bank's Website. More detailed information about the Bank's policy on managing conflicts of interest can be provided to Clients on request.
- 67.2 Should the policy prove insufficient to guarantee, with a reasonable level of certainty, that there will be no negative effect on the Client's interests, the Bank will inform the latter, so that they can decide, in full knowledge of the facts, whether to use the Bank's services.

## > 68. Remunerations received from third parties

In the context of the provision of Investment Services, the Bank may levy from third parties, remunerations, commissions or non-monetary benefits (the «benefits») in accordance with the applicable statutory provisions. These benefits help improve the quality of the service provided to Clients. The nature and method of calculating benefits are described in the Charges. The Client will be informed of the method of calculating the benefits before the Transaction giving rise to their collection. In addition, the Client will be informed once a year of the ongoing benefits received by the Bank in relation to the Investment Services or Ancillary Services provided to the Client.

## > 69. Risks associated with Orders on Financial Instruments

Transactions in Financial Instruments involve specific risks. A general description of the nature and risks of Financial Instruments is provided in the document entitled «Overview of the features and inherent risks of financial instruments», which is available on the Bank's Website.

### (ii) Custody and administration of Financial Instruments

#### > 70. Custody of Financial Instruments

- 70.1 The Bank ensures the custody of the Financial Instruments of which it has accepted the deposit in the Client's securities account. All the Financial Instruments credited to the Client's account shall be subject to the fungibility rule introduced by the coordinated Royal Decree No. 62 dated 10 November 1967 in relation to the deposit of fungible Financial Instruments and the settlement of transactions on these instruments.
- 70.2 The Bank reserves the right to refuse the deposit of certain Financial Instruments, for all or some Clients, including, but without limiting the generality of the above, when the third-party depositary with whom it deposits these Financial Instruments does not accept the deposit; when, under their issuance conditions, certain Financial Instruments are reserved for certain categories of persons; or when the custody of these Financial Instruments on behalf of Clients, or a category of Clients, imposes specific technical, financial or legal constraints on the Bank. In the case where the Bank is no longer able or no longer wants to handle the custody of Financial Instruments of which it has previously accepted the deposit, it shall Notify the Clients concerned. If, at the end of a period of one (1) month from this Notification, the Client(s) concerned has/ have not sold the Financial Instruments or sent the Bank instructions for their transfer with a view to their transfer to another financial intermediary, the Bank shall be entitled to sell these Financial Instruments at their market value and to credit the proceeds of the sale to the account of the Client(s) without incurring any liability in this respect.
- 70.3 The Bank reserves the right to refuse the deposit of Belgian or foreign bearer securities on the Client's securities account.
- 70.4 The Client authorises the bank to deposit the Financial Instruments with another interprofessional or professional, Belgian or foreign depositary who accepts custody of these types of instrument. The Client accepts therefore that the laws, regulations and practices applicable to foreign depositaries may be applied to them, and may determine the scope and conditions of their right to obtain handover of the Financial Instruments.
- 70.5 The Bank shall regularly perform a check on the suitability of the assets deposited with third-party intermediaries and its corresponding obligations to its Clients. The protection of assets is guaranteed in particular by the prudence, care and diligence applied to the selection of third-party intermediaries with whom assets are deposited, taking into account their reputation and expertise. The Bank shall monitor, as far as possible, that the intermediary is separately identifying the Clients' Financial Instruments from those held by the bank or on its own account, using whatever means are appropriate. As a general rule, the Bank deposits Clients' Financial Instruments on a global account (omnibus account), without any segregation by Client in the books of the third-party intermediary. In these cases, the Client has only a proportional right to the Financial Instruments in the global account.  
In the event of any sub-custody with a third-party intermediary (including intermediaries outside the European Union), it is possible that the law and regulations applicable to such sub-deposit may result in the Client not benefiting from the rights of recovery that they enjoy for assets deposited with the Bank. The Client therefore runs the risk, for example, in the event of the insolvency of the third-party intermediary, of seeing their rights of recovery reduced or otherwise affected. In addition, it is possible that the laws or regulations that apply to assets deposited with a third-party intermediary may not permit separation of Clients' assets, individually or globally, from the assets of the Bank and of the third-party intermediary involved. In this case, if the third-party intermediary becomes bankrupt or insolvent, the Client may not be able to recover all their assets. In this case, the Client does not have any right on one or more specific Financial Instruments but has only a proportional right on the Financial Instruments in the global account. In the case of insufficiency or loss of the Financial Instruments deposited in the global account, which may not be netted, each Client must in principle, bear the proportional difference with the other Clients who hold Financial Instruments in the global account.
- 70.6 Third-party intermediaries with whom the Bank deposits the assets its Clients have entrusted to it may benefit from guarantees, liens or rights of set-off on the assets they hold in custody.
- 70.7 The Bank's liability is restricted to the selection of reputable third-party intermediaries and is also subject to Article 14 of the General Terms and Conditions. The Bank may not be held liable for the loss by any such intermediary of all or part of the assets deposited or of all or part of the income from the assets, or for any costs or damages resulting from an error committed by the third-party intermediary, nor for the insolvency of such an intermediary. The Bank is not liable for reimbursing the assets unless and insofar as it has recovered them from the third-party intermediary.
- 70.8 The Bank agrees to take deposit of the Client's Financial Instruments, only to the extent that, if the Bank deposits these Financial Instruments with another interprofessional or professional, Belgian or foreign depositary, the latter accepts them in turn. If this depositary refuses them due to a material defect (damaged stock certificates, etc.), the Client shall bear all the costs of putting these securities in order.
- 70.9 The Client irrevocably authorises the Bank to disclose their identity, contact details and the rights they hold on Financial Instruments (full ownership, usufruct, etc.) to sub-depositaries, to the supervisory authorities or to the issuer, when it is required to do so in its capacity as depositary of these Financial Instruments.

## > 71. Administration of Financial Instruments in custody

- 71.1 In general, and without prejudice to Article 73 of the General Terms and Conditions, it is the Client's responsibility for keeping themselves informed of the corporate actions affecting the Financial Instruments they entrust to the Bank in custody and for monitoring the information published about these corporate actions. The Bank may not be held liable for any damage suffered by Clients due to the fact that they have not kept abreast of these corporate actions. It also the Client's responsibility to decide what actions are appropriate in the light of these corporate actions and to give the Bank the necessary instructions in good time, with the Bank not assuming any management or advisory obligation in this area. The execution of these instructions may be subject to regulatory or technical constraints, especially those arising from the Bank's systems, those of its correspondents or sub-depositaries, and the execution times. In particular, it is possible that the Bank may only be able to execute some of the options offered by the issuer of the Financial Instrument in the context of the corporate action. The Bank does not intervene in corporate actions relating to Financial Instruments for which it does not provide any services of receipt-transmission of Orders on Financial Instruments. Use of the Financial Instruments custody service offered by the Bank entails the unconditional acceptance of these technical restrictions by the Client.
- 71.2 Unless otherwise agreed, the Bank shall automatically have its correspondents or sub-depositaries carry out the following corporate actions (mandatory corporate actions):
  - it collects or obtains reimbursements, premiums and allocations of securities and any sums relating to the securities held in custody, and credits the income to the Client's account – unless instructed otherwise – in the original currency when the Bank offers this currency or in euro when the Bank does not offer the original currency, after the time period necessary for it to be credited these amounts itself;
  - it collects dividends, interest, fees or any other potential sums due to the Client and credits the income to the Client's account, after the time period necessary for it to be credited these amounts itself;
  - the Bank shall ensure the securities are in good order;
  - In the case of mandatory corporate actions with options, the Bank will automatically opt for the default option.
- 71.3 If, and only insofar as the Bank is informed of this in good time by its correspondent or sub-depositary, the Bank Notifies, by e-mail (provided that the Client has given the Bank a valid E-mail Address), by a notification posted in Personal Client Zone or by any other means of its choice, the information it has about the following corporate actions, which require a choice by the Client (voluntary corporate actions): a capital increase with allocation of subscription rights, a takeover bid (excluding redemption of own shares) and the share exchange bid, provided however, that the Bank is technically able to execute the options offered. This Notification does not exempt the Client from keeping themselves informed of any corporate action by their own means in accordance with Article 71.1 above. In addition, the Bank may not be able to execute the option chosen by the Client, when the latter has had access to the information concerning the corporate action at issue a means other than the Bank's Notification. In particular, the Bank does not offer any possibility of participating in the redemption of own shares. Use of the Financial Instruments custody service offered by the Bank entails the unconditional acceptance of these technical restrictions by the Client.
- 71.4 In the absence of instructions from the Client and unless otherwise stated in the Notification by the Bank of the corporate action, the Bank will exercise options, or will instruct its correspondents or sub-custodians to exercise options in terms of optional dividends with the allocation of rights and dividend reinvestment plan (DRIP) with the allocation of rights for the allocation of dividends in cash.
- At any time the Bank may Notify its Clients of changes to the way these actions are performed.
- 71.5 The Bank is only liable for the execution or non-execution of the above-mentioned transactions in cases of fraud or gross negligence on its part. If, for the Transactions referred to above, the Bank uses a correspondent or sub-depositary, the Bank is only liable to its Clients if and insofar as the correspondent or sub-depositary concerned is liable to the Bank, barring gross negligence on the Bank's part in the selection of these correspondents or sub-depositaries.

## > 72. Attendance at general meetings - class actions - insolvency of the issuer

- 72.1 At the Client's request, the Bank shall issue the certificate required for attendance at a general meeting of a company listed on Euronext, of which the Client holds Financial Instruments with the Bank, provided that these Financial Instruments have been deposited with the Bank in good time. Without prejudice to Article 73 of the General Terms and Conditions, the Bank assumes no other obligations in relation to the general meetings of these companies or in relation to the general meetings of any other company.
- 72.2 The Bank is under no circumstances required to inform the Client of class action proceedings relating to Financial Instruments deposited by the Client, nor of insolvency proceedings affecting the issuer of such Financial Instruments, nor to participate, on behalf of the Client, in such proceedings. The fact that, despite its lack of obligation and liability in this respect, the Bank communicates or publishes such information, does not imply any commitment on its part to communicate or publish, in the future, such information about the Financial Instruments or issuers concerned or about any other Financial Instrument or issuer, or to participate on the Client's behalf in the procedures of which it communicates the existence.

### > 73. Information service aiming to make it easier for shareholders in some companies to exercise their rights,

- 73.1 In accordance with Directive 2017/828 of 17 May 2017 amending Directive 2007/36/EC as regards the encouragement of long-term shareholder engagement, the Bank offers Clients a service in which it transmits electronically to Clients, the information referred to in this Directive about the shares, with voting rights, of companies having their registered office in a Member State of the European Union and whose shares are admitted to trading on a regulated market located or operating in a Member State of the European Union.
- 73.2 Clients wishing to benefit from this service must make an express request to the Bank via their Personal Client Zone.

### > 74. Reporting to clients

The Bank makes available to the Client, via Personal Client Zone, at least once a quarter, a statement of the Financial Instruments held by the Client with the Bank at the end of the period covered by the statement. The Client undertakes to consult this statement at least once a quarter.

## (iii) Receipt and transmission of Orders on Financial Instruments

### > 75. Valid Order on Financial Instruments

The Bank only transmits Orders on Financial Instruments for execution if these Orders on Financial Instruments are validly received. Within the meaning of the General Terms and Conditions, an Order on a Financial Instrument is only deemed to be validly received by the Bank if it has been received and confirmed in line with and in compliance with the methods available on Personal Client Zone for the transmission of Orders on Financial Instruments, or, in the case of Orders on Financial Instruments transmitted using another communication channel, if the order is complete, exact and accurate, in order to prevent any errors, and has been duly Notified to the Bank (if relevant, in compliance with the specific provisions applying to Telephone Orders covered below in Article 82).

### > 76. Information required from the Client

- 76.1 No Order on Financial Instruments placed by the Client or on behalf of the Client will be executed or transmitted for execution if the Bank does not have the Client's up-to-date identifier, enabling the Bank to comply with its reporting obligations on financial instrument transactions carried out through the Bank.
- 76.2 For legal entities, the identifier corresponds to the Legal Entity Identifier (LEI). For natural persons of Belgian nationality, the identifier corresponds to the national registration number. For other natural persons, the identifier corresponds to the number of the passport or of the identity card issued by the country of which they are nationals. Additional information on the LEI for legal entities and the national identification number for natural persons can be found on the Bank's Website.

### > 77. Verification of the appropriateness of the Orders on Complex Financial Instruments

- 77.1 When it receives an Order relating to a Complex Financial Instrument, the Bank verifies the appropriateness of the order in the light of the knowledge and experience in the area of investments that the Client reported and/or which it must refer to in accordance with Article 31.4 of the General Terms and Conditions.
- 77.2 If the Bank determines that the Order on Financial Instruments is not appropriate, it Notifies to the Client, or if relevant, their proxyholder (by means of a notification or by any other means), a warning, telling them that the Order on Financial Instruments is not appropriate. The Order on Financial Instruments is only transmitted for execution if the Client confirms their wish to have it executed. In this case, the Client alone bears full responsibility for this.

### > 78. Orders on Non-Complex Financial Instruments

The Bank is not required to check the appropriate nature of Orders relating to Non-Complex Financial Instruments that are sent to it by the Client (or their proxyholder) on their own initiative, but reserves the right to do so, at its sole discretion. Clients who transmit on their own initiative – or whose proxyholder transmits on their own initiative – an Order on a Non-Complex Financial Instrument are not covered by the protections that apply under the relevant rules of conduct, and assume alone full responsibility for that Order.

## > 79.Procedures for executing Orders on Financial Instruments

- 79.1 The Bank transmits valid Orders on Financial Instruments for execution, if applicable after having carried out the checks which it is legally required to carry out. Valid Orders on Financial Instruments are transmitted for execution and executed by the Bank's subcontractors as soon as possible, taking into account the checks and requirements provided for by the markets and all circumstances, in particular the characteristics of the Order, the time at which it is received by the Bank, the time required technically for electronic transmission, etc. Certain Orders on Financial Instruments may, due to their characteristics (order size for example), be subject to a manual approval procedure which may lead to a delay in the transmission of the order, or even a refusal or cancellation of the order in certain cases.
- 79.2 Orders on Financial Instruments are transmitted by the Bank in accordance with the Client's specific instructions and in accordance with the General Terms and Conditions, the Bank's Best Selection Policy and the terms and procedures specified on the Website (or as otherwise Notified by the Bank) on the day on which the Order on Financial Instruments is transmitted, especially as regards the type of Financial Instruments and the markets or correspondents involved, the types of orders processed, the ability to sell on one market securities purchased on another market, etc.
- 79.3 By transmitting an Order on Financial Instruments to the Bank, the Client confirms their acceptance of the Bank's Best Selection Policy, as in force on the day on which the Order is transmitted.

## > 80.Request for cancellation

- 80.1 A request for cancellation of an Order on Financial Instruments is only considered once it has been validly received, and any such request for cancellation shall only be deemed to be validly received if it is transmitted in accordance with the rules for the transmission of valid Orders on Financial Instruments. Generally speaking, within the meaning of these terms and conditions, a request for cancellation of an Order on Financial Instruments is considered as a new Order on Financial Instruments which is distinct and separate from the Order on Financial Instruments to be cancelled.
- 80.2 The Bank does not guarantee that it will be able to perform requests for cancellation of Orders on Financial Instruments, especially if such requests are received in due form only after the Order on Financial Instruments to be cancelled has already been transmitted for execution, or if this cancellation is not possible due to the rules and operating procedures of the markets concerned, or due to any technical problem.

## > 81.Compliance with the applicable rules

Orders on Financial Instruments are subject to the rules that apply in the countries and the markets concerned. Orders will only be executed if they comply with these rules, and within the scope of and in accordance with the terms and conditions stipulated under these rules. The Bank does not accept any liability in the event of non-execution of an Order on Financial Instruments (as defined above) issued by the Client that results from this Order on Financial Instruments not complying with the applicable rules, or for any other reason resulting from the application of these rules (for instance, but not exclusively, closure of the markets concerned, suspension of listings, etc.). The Client's attention is expressly drawn to the fact that the applicable rules may vary depending on the markets concerned (e.g. in relation to the minimum number of securities that may be bought or sold, in relation to order execution or cancellation times, in relation to settlement deadlines, etc.). The Bank provides Clients with an overview of the applicable rules on the markets concerned on its website for information purposes only. Should there be any doubt, it is the Client's responsibility to obtain information on these rules from the Bank in accordance with Article 15 of the General Terms and Conditions.

## > 82.Telephone Orders

- 82.1 The Bank offers its Clients the option of placing Orders on Financial Instruments for execution by phone (hereafter «Telephone Orders»). Telephone Orders entail the collection of fees provided for in the Charges.
- 82.2 The Client will be required to identify themselves at the start of each phone call. This identification will be carried out verbally or according to other instructions from the Bank.
- 82.3 The hours when this service and the phone number to be used to access this service are available will be published by the Bank. The Bank transmits the Telephone Order on Financial Instruments to a third party for execution, in accordance with Article 79.1. There is therefore no guarantee that a Telephone Order will be transmitted by the Bank to a third party for execution on the day it is received.
- 82.4 The Bank may however, but without being required to do so, suspend transmission of a Telephone Order for execution if there are serious suspicions of fraud or about the identity of the person making the call. This provision is included in the sole interests of the Bank, and the Client may not require this to be done.
- 82.5 The Bank explicitly reserves the right, before proceeding to transmit a Telephone Order, to require the Client to confirm this Order on Financial Instruments, if it deems this necessary, without having to justify its reasons for requesting this. This



provision is included in the sole interests of the Bank, and the Client may not require this to be done.

- 82.6 If, in the context of validation defined in Article 77, the Bank discovers that the Telephone Order is inappropriate, the Bank shall verbally warn the person who communicated the Order. The Bank may however, also refuse, but without being required to do so, and without accepting any liability on this point, transmission of a Telephone Order that it deems inappropriate.
- 82.7 All the provisions of the Bank's General Terms and Conditions, including the provisions relating to Orders on Financial Instruments, also apply to Telephone Orders, except where the provisions of this article derogate from them.
- 82.8 Clients are informed that their telephone conversations are recorded in accordance with Article 17 of the General Terms and Conditions.

### > 83. Confirmation of execution (confirmation slips)

A confirmation slip (i.e., a notification confirming the execution of the Order on Financial Instruments) will be Notified to the Client as soon as possible after the execution of any Order on Financial Instruments, and at the latest on the first Day following the receipt by the Bank of the confirmation of the execution of the Order by the corresponding third party. This confirmation slip will be available in electronic format in Personal Client Zone.

### > 84. Financial information

The Website and the Mobile Application provide access to the prices of Financial Instruments offered on-line (available in real time for non-professional users who have subscribed to this service as explained on the Website, or with a delay of around twenty (20) minutes in all other cases), as well as to other financial information, such as information about companies, Financial Instruments, current issues, etc. The Bank ensures that it uses the most reliable and reputable information providers. However, all such information is provided to the Bank by third parties, including - for certain prices - by the markets concerned themselves. The Client therefore expressly accepts that the Bank cannot guarantee the accuracy of this information that, barring gross negligence or wilful misconduct on its part or on the part of its employees, it declines all liability for losses resulting either from this information being incorrect (including execution of Transactions on the basis of incorrect prices or non-execution of Transactions due to incorrect prices) or failure to transmit this information (including, therefore, loss of opportunity). If the prices are given in a currency other than the currency in which this Financial Instrument is listed, they are provided purely for information. The Client is responsible for checking the currency in which the Financial Instrument is listed, and for taking into account exchange risks that may result from a listing in a currency other than the eur

## Appendix 1

## GENERAL INFORMATION ON DEPOSIT PROTECTION

Protection for deposits made with Arkéa Direct Bank is ensured by:	Fonds de garantie des dépôts et de résolution (FGDR).
Protection ceiling:	1€100,000 per depositor and per credit institution <sup>1</sup> The following commercial names are part of the Arkéa Direct Bank credit institution: Fortuneo and Keytrade Bank.
If you have more than one account with the same credit institution:	All your deposits registered in your accounts opened with the same credit institution falling within the scope of the guarantee are added together to determine the amount eligible for the guarantee; the amount of compensation is capped at €100,000
If you have a joint account with one or more other persons:	The ceiling of €100,000 applies to each depositor separately. The balance of the joint account is divided between its joint holders; the share of each holder is added to their own assets for calculation of the cover limit that applies to them <sup>2</sup>
Other particular circumstances:	See note <sup>3</sup>
Period for repayment in the event of bankruptcy of a credit institution:	See note <sup>4</sup>
Currency of the repayment:	Euros.
Correspondent	Fonds de garantie des dépôts et de résolution (FGDR) - 65, rue de la Victoire, 75009 Paris, France Téléphone : 00 33 01 58 18 38 08 Courriel : <a href="mailto:contact@garantiedesdepots.fr">contact@garantiedesdepots.fr</a>
For more info:	Please go to the FGDR website: <a href="http://www.garantie-desdepots.fr/">http://www.garantie-desdepots.fr/</a>
Acknowledgement of receipt by the depositor:	There is an acknowledgement of receipt of this form when the signature of the application to open a banking relationship No acknowledgement of receipt is given when the form is sent annually after the conclusion of the contract or agreement.

**(1) General protection limitations.** If a deposit is unavailable because a credit institution is unable to meet its financial obligations, the depositors are indemnified by a deposit guarantee scheme.

The compensation is capped at €100,000 per person and per credit institution. This means that all creditor accounts with the same credit institution are added together in order to determine the amount eligible for the guarantee (subject to the application of the legal or contractual provisions relating to the compensation with its creditor accounts). The repayment ceiling is applied to this total. The deposits and the persons eligible for this guarantee are mentioned in Article L. 312-4-1 of the Monetary and Financial Code (for more information, please go to the Fonds de garantie des dépôts et de résolution website).

For example, if a client has an eligible savings account (excluding «livret A», sustainable development passbook and popular savings passbook) with a balance of €90,000 and a current account with a balance of €20,000, the repayment will be capped at €100,000.

This method also applies when a credit institution operates under several commercial brands. Arkéa Direct Bank operates under the following names: Fortuneo and Keytrade Bank. This means that all deposits for the same person accepted under these brands are covered for a maximum repayment of €100,000.

**(2) Main specific cases.** Joint accounts are divided equally between the joint holders, unless there is a contractual stipulation providing for another distribution basis. The share attributed to each person is added to their own accounts or deposits and this total amount then benefits from the guarantee on up to €100,000. Accounts on which at least two persons have rights in their capacity as co-owners, partners of a company, members of an association or of any similar group that is not incorporated, are grouped together and treated as having been established by a single depositor separate from the co-owners or partners. Accounts belonging to an individual entrepreneur with limited liability (EIRL), opened for the purpose of allocating the assets and bank deposits of their professional activities, are grouped together and treated as having been established by a single depositor separate from the other accounts of that person. The amounts recorded on the «livrets A», the sustainable development passbooks (LDDS) and the popular savings passbooks (LEP) are guaranteed irrespective of the cumulative upper limit of €100,000 applicable to the other accounts. This guarantee covers the amounts deposited in all of these passbooks for a single holder as well as the interest on these amounts up to the limit of €100,000 (for more information, please go to the Fonds de garantie des dépôts et de résolution website). For example, if a client holds «livret A» and LDDS passbook accounts with a balance of €30,000 and a current account with a balance of €90,000, they will be covered for repayment of €30,000 for their passbook accounts, on the one hand, and €90,000 for their current account on the other. Certain deposits of an exceptional nature (amount arising from a property transaction carried out on a residential property belonging to the depositor; amount constituting capital reparation of a loss suffered by the depositor; amount constituting the capital payment of a pension benefit or an inheritance) benefit from an increase in the guarantee above €100,000, for a limited duration following their encashment (for any clarification regarding this point, please go to the Fonds de garantie des dépôts et de résolution website).

**(3) Repayment.** For covered deposits, a repayment shall be made, pursuant to Article L. 312-11 of the Monetary and Financial Code, under the responsibility of the Fonds de garantie des dépôts et de résolution through a deposit guarantee mechanism, in accordance with the terms and conditions set out in the agreement concluded between this mechanism and the Fonds de garantie des dépôts et de résolution. The period for repayment is, pursuant to Article 8 of European Regulation 2014/49/EU, fifteen business days until 31 December 2020, ten business days from 1st January 2021 to 31 December 2023 and seven business days from 1st January 2024. This period relates to repayments that do not require any particular treatment or any additional information necessary for determining the amount eligible for repayment or identifying the depositor. If special treatment or additional information is required, the repayment will be paid as soon as possible

**(4) Other important information.** The general principle is that all clients, whether they are individuals or companies and whether their accounts were opened on a personal or professional basis, are covered by the FGDR. The exceptions applicable to certain deposits or certain products are indicated on the FGDR website. Your credit institution will inform you upon request whether its products are guaranteed or not. If a deposit is guaranteed, the credit institution will also confirm this on the account statement sent periodically and at least annually.