

Rabo Direct Connect Conditions

2019



Rabobank

Rabo Direct Connect Conditions 2019

Article 1 Definitions

For purposes of the Agreement and these Conditions the following definitions will be used:

Batch:	any Payment and/or Direct Debit Orders received by Rabobank simultaneously in one group in accordance with the Manual.
Payment Order	an instruction from the Client to Rabobank to carry out an Electronic Euro transfer out or a World Payment as described in the conditions governing the current account to which such payment is to be debited.
Certificate:	a certificate used by the Client for Rabo Direct Connect.
Accepted Application form:	an Application form accepted by Rabobank in accordance with the provisions of Article 3.
Direct Debit Order:	an instruction from the Client to Rabobank to carry out a (Corporate) Euro Direct Debit pursuant to a contract entered into between the Rabobank and the Client for Rabobank (Corporate) Euro Direct Debit or a replacement scheme.
Application form:	the form required by Rabobank in which the Client states its choices for the setup (of the use) of Rabo Direct Connect to Rabobank.
IP Address:	the Client's IP address stated in the Accepted Application form and any replacement IP addresses of the Client agreed in writing with Rabobank.
Client:	the party that has entered into the Agreement with Rabobank.
Agreement:	the agreement for Rabo Direct Connect entered into between Rabobank and the Client, which is governed by the Conditions.
Rabobank:	Coöperatieve Rabobank U.A., having its registered office in Amsterdam, the Netherlands.
Rabo Direct Connect:	the Rabo Direct Connect service to be provided by Rabobank to the Client pursuant to the Agreement.
Site:	www.rabobank.com/rdc or such site as may be designated by Rabobank to replace that site.
Manual:	Rabobank's User Manual Rabo Direct Connect governing Rabo Direct Connect.
Conditions:	the Rabo Direct Connect Conditions 2019.
Workday:	the days qualified as workdays in the Manual.

Article 2 Features of Rabo Direct Connect

- 2.1 The Client can use Rabo Direct Connect, inter alia, for the electronic supply of (Batches of) Payment and Direct Debit Orders for the Electronic Euro transfer out, World Payments, Euro Direct Debit, and Corporate Euro Direct Debit payment services to Rabobank, and/or the receipt of information from Rabobank, subject to the provisions of the Agreement, the Accepted Application form, these Conditions, and the Manual.
- 2.2 The other features of Rabo Direct Connect are as described in the Manual. Rabobank will at all times be entitled to change the features of Rabo Direct Connect and will notify the Client of any such changes, or give the Client the opportunity to take cognisance thereof on the Site or otherwise.
- 2.3 The Client will ensure that professional ICT (security) expertise is permanently available at the Client's location for (the support of) the use and security of Rabo Direct Connect.
- 2.4 Unless provided otherwise in these Conditions, the Rabobank payment services for which Payment Orders can be supplied using Rabo Direct Connect will be governed by the Rabobank conditions governing the account to which the relevant Payment Order is to be debited. The Rabobank conditions governing the account to which the Payment Order is to be debited include the grounds for refusal to carry out a Payment Order and the maximum execution time for such a Payment Order.
- 2.5 Unless provided otherwise in the Conditions, the Rabobank payment services for which Direct Debit Orders can be supplied using Rabo Direct Connect will be governed by the Rabobank conditions agreed for the relevant payment services. Such Rabobank conditions include the grounds for refusal or reversal of a Direct Debit Order.

Article 3 Application form

- 3.1 Before the Client can use Rabo Direct Connect, the Client must have submitted an Application form that has been accepted by Rabobank. In the Application form the Client will indicate, inter alia, the current account(s) and payment services for which it wishes to use Rabo Direct Connect, the status and/or transaction and/or balance information it wishes to retrieve using Rabo Direct Connect and the time(s) at which this should occur, the Certificates and IP Address to be used by the Client, and the (security) features of its connection to Rabo Direct Connect.
- 3.2 The Client is obliged to sign the Application form made available by Rabobank and subsequently completed by the Client, and submit it to Rabobank in accordance with the Manual. Only if Rabobank accepts the Application form received will Rabobank notify the Client of such acceptance and the date on which the Client can start using Rabo Direct Connect in accordance with the accepted Application form. If Rabobank accepts the Application form, the Accepted Application form will, with effect from the date referred to in the foregoing sentence, form an integral part of the Agreement.

- 3.3 The Client may request Rabobank to change an Application form accepted by Rabobank by submitting a new Application form to Rabobank in accordance with the provisions of Article 3.2. Only if Rabobank accepts the Application form received will Rabobank notify the Client of such acceptance and the date from which Rabo Direct Connect can be used in accordance with the new Application form. The new Application form will, thus, become (an integral part of) the Accepted Application form. With effect from the date referred to in the penultimate sentence the Agreement will also be amended in accordance with the new Accepted Application form.

Article 4 Use, Access and Suspension of Rabo Direct Connect

- 4.1 The Client is obliged to use Rabo Direct Connect with due observance of the Manual. The Client may not use Rabo Direct Connect if and as long as it does not fulfil the provisions of the Agreement, the Accepted Application form, the Conditions, or the Manual.
- 4.2 Rabobank will use commercially sound efforts to enable the Client, during the periods described in the Accepted Application form, to supply Payment and Direct Debit Orders using Rabo Direct Connect and to use the other functionalities of Rabo Direct Connect. Rabobank will, inter alia in the event of malfunctions, maintenance work or security incidents, be entitled to restrict and/or suspend all or part of the Client's use of Rabo Direct Connect, including the use thereof to supply Payment and Direct Debit Orders and to receive information to be provided by Rabobank. Rabobank will give the Client the opportunity, if possible in advance, either on the Site or otherwise, to take cognisance of the (proposed) suspension, unless Rabobank deems this inadvisable in view of, e.g., fraud prevention or detection, monitoring of the banking integrity, or third-party interests.
- 4.3 Rabobank will be entitled, e.g. in connection with fraud prevention or detection, monitoring of the banking integrity, or third-party interests, without any prior notice being required, to take temporary or permanent emergency measures that may affect the use of Rabo Direct Connect or parts thereof.
- 4.4 Rabobank will be entitled, without any notice of default or other formalities being required, and without any liability to pay damages, to suspend all or part of (the use of) Rabo Direct Connect with immediate effect as long as, at Rabobank's discretion, the Client fails to perform its obligations under the Agreement, the Accepted Application form, the Conditions and/or the Manual, or in the event of any difference of opinion on that subject between the Client and Rabobank, between Rabobank and any third parties, or between the Client and any third parties. This right to suspend all or part of Rabo Direct Connect will not affect any other rights that Rabobank may have, including the right to claim compensation of damages or to terminate the Agreement.

Article 5 Reporting malfunctions in Rabo Direct Connect

The Client is obliged to report any technical malfunctions in Rabo Direct Connect that it discovers to Rabobank, with due observance of the Manual. Any malfunctions in its own goods and services (see Article 23) are to be remedied by the Client itself.

Article 6 Limits

- 6.1 The Client may not use Rabo Direct Connect for the structural or occasional supply of more than 100,000 Payment and/or Direct Debit Orders in any given calendar month, if such is not provided in the Accepted Application form.
- 6.2 Rabobank will at all times be entitled to change any limits on the use of Rabo Direct Connect, including the limit of 100,000 referred to in Article 6.1, and the limits recorded in an Accepted Application form, and will at all times be entitled to set (new) limits for the Client's use of Rabo Direct Connect, such as limits on the number of Payment and Direct Debit Orders or Batches in any given period, the maximum amount per Payment or Direct Debit Order, the number of Payment and Direct Debit Orders per Batch, the total amount of the Payment and Direct Debit Orders in any given Batch, or the total amount of all Batches in any given period. Rabobank will notify the Client of the setting or changing of any such limits, or give the Client the opportunity to take cognisance thereof on the Site or otherwise.

Article 7 Certificates, replacement Certificate

- 7.1 Subject to the Manual, the Client is obliged to apply for the necessary Certificates, exchange such Certificates with Rabobank and use them when using Rabo Direct Connect. The requirements to be met by the Certificates to be used by the Client are as set forth in the Manual. The Client may use Rabo Direct Connect only with the Certificates as described in the Accepted Application form.
- 7.2 Rabobank will at all times have the right to change the requirements to be met by the Certificates and will notify the Client of any such changes, or give the Client the opportunity to take cognisance thereof on the Site. The Client will replace any Certificate used by it if it does not meet, or no longer meets, the requirements as changed by Rabobank, on or before the time to be indicated by Rabobank. If so required at Rabobank's discretion in view of the safety of the Client's use of Rabo Direct Connect, Rabobank may require the Client to start using one or more replacement and/or additional Certificates forthwith.
- 7.3 The Client will ensure that, subject to the provisions of the Manual, it will start using a replacement Certificate on its own initiative, on or before the expiry date of any Certificate.

Article 8 IP Address, DNS address and port number

The Client may use Rabo Direct Connect only with the (security) features of the connections and the computer system used by the Client for Rabo Direct Connect as described in the Accepted Application form, including but not limited to the IP Address, DNS address, firewall settings and port number.

Article 9 Supply of Orders using Rabo Direct Connect

The Manual describes the procedure(s) to be followed for the Client's supply of the Payment and Direct Debit Orders using Rabo Direct Connect, as described in the Accepted Application form.

Article 10 Receipt of Payment and Direct Debit Orders, cut-off

10.1 A Payment or Direct Debit Order supplied using Rabo Direct Connect will be deemed to have been received by Rabobank as soon as the order has been received by the Rabobank system described in the Manual. Rabobank will confirm receipt according to the procedure described in the Manual.

10.2 If Rabobank receives a Payment or Direct Debit Order supplied using Rabo Direct Connect after the deadline for receipt relevant to the order as set forth in the Manual, the order will be deemed to have been received by Rabobank on the following Workday. If Rabobank receives the Payment or Direct Debit Order on a day that is not a Workday, the next Workday will be deemed to be the day of receipt.

Article 11 Consent to execution of Payment and Direct Debit Orders supplied through Rabo Direct Connect

By supplying Payment and Direct Debit Orders through Rabo Direct Connect using the Certificates described in an Accepted Application form the Client consents to the execution of such Payment and Direct Debit Orders.

Article 12 Retrieval and/or receipt of information through Rabo Direct Connect

The Manual describes how and when the Client can retrieve the information described in the Accepted Application form from Rabobank through Rabo Direct Connect or when Rabobank will send information to the Client. The Accepted Application form describes the times at which Rabobank will compose such information.

Article 13 Multibanking in Rabo Direct Connect

13.1 The following definitions are used in Article 13:

- ASB (Account Servicing Bank): a financial institution designated by Rabobank to which the Client can also give Multibanking Orders and from which it can receive Multibanking information.
- ICM account: an account with ASB included in an Accepted Application form of which the Client can dispose and in relation to which the Client can receive information.
- Multibanking Order: the order given to Rabobank by the Client In Multibanking to send a SWIFT MT101 message to the ASB.
- Multibanking information: the Information provided to the Client by Rabobank In Multibanking on the basis of a SWIFT MT94X message received by Rabobank from the ASB.
- SWIFT message: a message sent by Rabobank or ASB through SWIFT (Society for Worldwide Interbank Financial Telecommunication ("SWIFT") SCRL, a cooperative society under Belgian law with registered office in Belgium).

13.2 The Client can use Multibanking to give Multibanking Orders in respect of ICM accounts and/or receive Multibanking information about ICM accounts. A Multibanking Order is not a payment order to Rabobank. The other features of Multibanking are described in the Manual, such as:

- when a Multibanking Order or Multibanking information is deemed to have been received by Rabobank;
- how Rabobank confirms such receipt in respect of the Client;
- the deadline for receipt of a Multibanking Order or Multibanking information;
- d. the applicable rules in the event that Rabobank receives a Multibanking Order or Multibanking information after such deadline or on a day that is not a Workday; and
- e. how Rabobank converts a Multibanking Order into a SWIFT MT101 message and sends that SWIFT message to the ASB's SWIFT address.

13.3 The Client will, to the exclusion of Rabobank, be responsible for:

- making agreements (or having such made) with ASB on:
 - the (legal) consequences, including the carrying out by ASB as payment transactions of SWIFT MT101 messages sent to the ASB by Rabobank on the basis of a Multibanking order; and/or
 - the sending by ASB of SWIFT MT94X messages to Rabobank.
- everything the ASB does or omits to do with regard to SWIFT MT101 messages that Rabobank has sent to the ASB on the basis of a Multibanking Order
- the timely and complete sending of SWIFT MT94X messages by the ASB to Rabobank that Rabobank can make available to the Client as Multibanking Information.
- the accuracy, being up-to-date and completeness of the SWIFT MT94X messages sent to Rabobank by the ASB.
- the accuracy and completeness of the details included by the Client in a Multibanking Order.

13.4 Rabobank is entitled to discontinue the use of Multibanking for an ASB. Rabobank will inform the Client accordingly.

Article 14 Use of Rabo Direct Connect that is binding on the Client

- 14.1 The Client will be irrevocably and unconditionally bound by any and all (legal) acts performed using Rabo Direct Connect, including - but not limited to - Payment and Direct Debit Orders supplied using Rabo Direct Connect. The Client will bear the risk of unauthorised use of Rabo Direct Connect with the Certificates described in an Accepted Application form. The Client will, to the exclusion of Rabobank, be responsible and liable for the use of Rabo Direct Connect using the Certificates described in an Accepted Application form. The Client will ensure that Rabo Direct Connect, the Certificates and IP Address described in an Accepted Application form are solely accessible to, and may only be used by, individuals that are authorised to perform (legal) acts using such Certificates and IP Address on behalf of the Client. The Client will ensure that Rabo Direct Connect, the Certificates and the IP Address described in an Accepted Application form will be used securely and safely to the greatest extent possible, taking at least the safety measures required, as set forth in the Manual. The Client will constantly and closely monitor the security and use of Rabo Direct Connect.
- 14.2 The Client is under the obligation to constantly monitor whether Rabo Direct Connect, the Certificates and the IP Address described in an Accepted Application form are being used only by authorised individuals and with strict observance of its instructions.
- 14.3 The Client will immediately verify the correctness of any communication from Rabobank to the Client on the use of Rabo Direct Connect, a Certificate and/or the IP Address and any amendment of the arrangements made in that respect, and will immediately notify Rabobank if the Client discovers any errors or irregularities.
- 14.4 As soon as the Client knows or suspects that a Certificate described in an Accepted Application form has been lost or stolen, or has been, is or may be used by an unauthorised individual or contrary to its instructions, the Client will be under the obligation to immediately notify Rabobank thereof in accordance with the Manual. Rabobank will disable the possibility for the Client to perform (legal) acts using Rabo Direct Connect as soon as reasonably possible after the Client has requested Rabobank to do so in accordance with the foregoing provisions. Rabobank will in any event not re-enable Rabo Direct Connect before the Client has exchanged a replacement Certificate with Rabobank subject to the relevant provisions in the Manual.

Article 15 Rates

- 15.1 The rates due by the Client to Rabobank in consideration of (the use of) Rabo Direct Connect are as set forth in the Agreement.
- 15.2 Rabobank may change the (amount of the) rates, the computation and settlement period and the computation and settlement method thereof, and charge new rates. Rabobank will notify the Client at least thirty days prior to the effective date of any change in rates, the computation and settlement period, or the computation and settlement method, or the charging of new rates, or give the Client the opportunity to take cognisance thereof on the Site.

Article 16 Term of the Agreement

- 16.1 The Agreement will be entered into for an indefinite period of time. Either the Client or Rabobank may terminate the Agreement by written notice, with due observance of a notice period of at least thirty days.
- 16.2 Rabobank may terminate the Agreement with immediate effect, without any notice of default or other formalities being required, and without any liability arising on its part to pay damages or to refund any fees to the Client:
- if the Client fails to perform any of its obligations ensuing from the Agreement, the Accepted Application form, these Conditions, and/or the Manual;
 - in the event that the Client files for bankruptcy or is declared bankrupt or files for, or is granted, a moratorium on payment of its debts, or in the event of a guardianship order against the Client and/or in the event of the Client's death;
 - in the event of an administration order against the Client and/or in the event of attachment of all or part of the Client's assets;
 - in the event that a statutory debt rescheduling scheme is declared applicable to the Client;
 - in the event of discontinuation and/or termination and/or transfer of all or a substantial part of the Client's business;
 - if the Client is a legal entity: in the event of the Client's dissolution, merger and/or demerger;
 - if, at Rabobank's discretion, the relationship between Rabobank and the Client, or the Client's use of Rabo Direct Connect, causes, or may cause, damage to the reputation of Rabobank and/or the image of Rabo Direct Connect, or jeopardises the integrity of the banking sector,
- or in the event of similar (legal) facts or circumstances under foreign or international law.
- 16.3 Termination of the Agreement will not release the Client of the obligations thereunder which, by their nature, survive termination, including - but not limited to - the provisions of Articles 19 to 22 inclusive and 25 to 35 inclusive.

Article 17 Manual

- 17.1 (The use of) Rabo Direct Connect will be governed by the Manual. The Manual is available on the Site or will be otherwise communicated or made available by Rabobank to the Client. The Client is obliged to strictly observe the Manual.
- 17.2 Rabobank may amend the Manual, and will notify the Client of any such amendments or give the Client the opportunity to take cognisance thereof on the Site.
- 17.3 The Client will ensure that the Client and the third parties engaged by it are fully aware of the contents of the Manual to the extent relevant to their work.

Article 18 Site

The Client will periodically, but at least once a month, check the Site for any new information made available on Rabo Direct Connect, including but not limited to information on proposed changes or amendments to the features (Article 2), rates (Article 15), Manual (Article 17) and the required goods and services (Article 23). The Client will read, and punctually and adequately follow up on, and comply with, any such new information.

Article 19 Communication

- 19.1 In the Manual, Rabobank will notify the Client of the Rabobank address and contact details to be used by the Client for any communications to Rabobank in connection with the Agreement. The Client is obliged to observe the Manual in such matters. Rabobank may change such address and contact details, and will notify the Client of any such changes or give the Client the opportunity to take cognisance thereof on the Site or otherwise.
- 19.2 The Client's address and contact details that Rabobank may use for any communications to the Client for purposes of the Agreement are as described in the Accepted Application form. The Client will be authorised to change such details and will notify Rabobank in good time before the effective date of any change, with due observance of the Manual.
- 19.3 The explanatory notes to the Application form describe the type of communications for which the email addresses included therein by the Client may be used. The Client will ensure that any email that is sent by Rabobank to an email address described in an Accepted Application form will at all times and punctually be made available to the correctly designated officer(s) of the Client and that it will be punctually and adequately handled and complied with by the Client.
- 19.4 Any communication between the Client and Rabobank will be subject to the Manual.

Article 20 Publicity

The Client may not disclose the existence of any relationship with Rabobank or use the Rabobank name or logo in any publications (including the Client's website) or advertisements without the prior written consent of Rabobank.

Article 21 Client Details

The Client warrants the correctness and completeness of the information provided by it to Rabobank. The Client will, in accordance with the Manual, immediately notify Rabobank of any changes to the details provided by it to Rabobank.

Article 22 Audit

If, at Rabobank's discretion, there are reasonable grounds to doubt proper performance by the Client or any third parties engaged by it with respect to the obligations under the Agreement, the Accepted Application form, the Conditions, or the Manual, Rabobank may cause an independent party to audit the Client's accounting records and (computer) systems. The Client will render its full cooperation to such party in the performance of the audit. The costs of the audit will be payable by Rabobank, unless the audit reveals that the Client or any third party engaged by it has failed in the performance of the above-mentioned obligations. In the latter event the Client will be under the obligation to reimburse Rabobank for the reasonable costs of the audit, at Rabobank's discretion.

Article 23 Required goods and services

The Client will, at its own expense and risk, ensure the uninterrupted availability, adequate security, and proper performance of the goods required for Rabo Direct Connect (including but not limited to the Certificates, the IP Address, and its computer systems) and (telecommunications) services, as described in the Manual. Rabobank may change the specifications of the required goods and/or (telecommunications) services, and will notify the Client of any such changes, or give the Client the opportunity to take cognisance thereof on the Site or otherwise.

Article 24 Relationship with third parties

- 24.1 Rabobank may use third-party goods and/or services in the performance of the Agreement. Rabobank will observe due care in its choice of such third parties.
- 24.2 The Client may, subject to the provisions of the Agreement, the Conditions, and the Manual, and at its own expense and risk, engage the services of third parties in the performance of the Agreement. The Client will ensure that the third parties engaged by the Client are fully aware of, and bound by, the obligations ensuing for the Client from the Agreement, the Accepted Application form, these Conditions, and the Manual. The Client will ensure that such third parties engaged by it will at all times properly perform such obligations, and will, on Rabobank's first demand, enforce performance of such obligations in court. The Client is aware that the engaging of third parties entails risks. The Client will observe due care in its choice and engagement of the third parties. The Client will, on Rabobank's demand, inform Rabobank in writing of the name and address details of the third parties engaged by it.

Article 25 Client's authority/representation

If the Client is a legal entity, a professional partnership, a limited partnership, or a general partnership, and/or if the Agreement was entered into by multiple Clients, the following provisions will apply:

- Any direct or indirect (executive/non-executive) director, (managing) partner, partner in a professional partnership and/or Client will be deemed to hold a perpetual and unrestricted power of attorney, with the right of substitution, under Dutch law, from each of such direct or indirect directors, from each (managing) partner, partner in such professional partnership and/or Client, to independently perform all such (legal) acts on behalf of the/each Client, including but not limited to acts of disposition, for purposes of performance of, or in connection with, the Agreement, the Conditions, the (Accepted) Application form and the Manual. The power of attorney will not end in the event of the death of, or a guardianship order against, any such principal. Under no circumstances will Rabobank be under any obligation to deal with a (substituted) proxy. Termination of a power of attorney may be invoked against Rabobank only after Rabobank has been notified thereof in writing.
- If and as long as any director, (managing) partner, partner in a professional partnership and/or proxy has not been identified and verified as such, Rabobank will not be under any obligation to perform any (legal) acts, including but not limited to acts of disposition, of such director, (managing) partner, partner in such professional partnership and/or proxy.

Article 26 Liability

- 26.1 Without prejudice to any other provisions in the Conditions regarding liability, and unless arising as a result of its wilful misconduct or gross negligence, Rabobank will not be liable for any damage directly or indirectly arising as a result of:
- failure by the Client to perform the provisions of the Agreement, the Accepted Application form, the Conditions, or the Manual;
 - international conflicts;
 - violent or armed actions;
 - measures of any national, foreign or international government;
 - measures of any national, foreign or international (regulating) agency;
 - boycott campaigns;
 - industrial actions at third parties or by internal staff;
 - failure or suspension of electricity supply, telecommunications services or connections, or of hardware or software of Rabobank or the third parties engaged by Rabobank;
 - failure by third parties engaged by Rabobank in the performance of the Agreement.
- 26.2 In no event will Rabobank be liable for any indirect damage, including but not limited to lost profit, damage as a result of business interruption, and consequential damage.
- 26.3 Rabobank's liability will also be limited to a maximum equal to the sum of the amounts paid to Rabobank under the Agreement during a period of twelve months preceding the event causing the damage, less the total amount of damages already due and/or paid by Rabobank to the Client in connection with the Agreement during such twelvemonth period.

Article 27 Evidence

The accounting records retained by Rabobank or any third parties engaged by it will serve vis-à-vis the Client as full evidence of (performance of the) Agreement, the Accepted Application form, the Conditions, and the Manual, with the exception of evidence to the contrary provided by the Client.

Article 28 Client Conditions, applicable law, competent court

- 28.1 The Agreement will be governed exclusively by the laws of the Netherlands. Any disputes between the parties relating to the Agreement, the Accepted Application form, the Conditions, or the Manual, may be submitted exclusively to the court in the Netherlands.
- 28.2 The applicability of the Client's (general) conditions to the Agreement, the Accepted Application form, the Conditions or the Manual is excluded.

Article 29 Statutory provisions declared inapplicable

The implemented articles of the EU directive 2015/2366 in Book 7 of the Dutch Civil Code do not apply to the Agreement and these Conditions, about which this Directive states in the articles 38 and 61 that it can be agreed these articles do not apply if the Client is not a consumer.

Article 30 Amendment of the Conditions

Rabobank will at all times be authorised to make additions and/or amendments to, and/or to replace, these Conditions. Rabobank will notify the Client at least thirty days prior to the effective date of any addition, amendment to, and/or replacement of, these Conditions, or give the Client the opportunity to take cognisance thereof on the Site or otherwise.

Article 31 Taxes, costs and/or levies

If a Client is under a statutory obligation to apply a discount or withholding to any payment to Rabobank under the Agreement, the Client will pay such additional amount to Rabobank as required for Rabobank to receive the same amount as Rabobank would have received if such discount or withholding had not been applicable. Any and all taxes and/or levies that are due or that may in the future be levied in respect of the Agreement will be payable by the Client.

Article 32 Costs

Any and all costs to be incurred as a result of the Agreement - including Rabobank's costs of judicial and extrajudicial collection and costs of execution - will be payable by the Client. The extrajudicial costs will be set at ten percent (10%) of the amount to be collected, subject to a minimum of five hundred euros (EUR 500), unless provided otherwise by mandatory law. To the extent that Rabobank demonstrates that the extrajudicial costs of collection incurred exceed ten percent (10%) of the amount to be collected, the extrajudicial costs of collection incurred will be fully payable by the Client, unless provided otherwise by mandatory law.

Article 33 Irregularities

In the event that any irregularities occur, are impending, or have occurred, in respect of (performance of the) Agreement, the Accepted Application form, the Conditions or the Manual, the Client will, on Rabobank's demand, be under the obligation to do or omit anything that Rabobank may reasonably deem necessary in connection with such (impending) irregularities.

Article 34 Merger/assignment/demerger

- 34.1 All powers, rights and obligations of Rabobank may, after a legal merger or demerger of Rabobank, (also) be independently - and jointly and severally - exercised or performed by Rabobank's successor(s) in title.
- 34.2 Rabobank will be authorised to assign all or part of the rights under the Agreement and/or the legal relationship(s) in existence between itself and the Client, together with the associated ancillary rights, to a third party. By signing the Agreement the Client hereby grants its consent thereto in advance, should the occasion arise.
- 34.3 After a merger, demerger or assignment, any reference in the Conditions and in the Agreement to "Rabobank" is to be deemed to include Rabobank's successor(s) in title.

35. Address for service

A Client without an address known to Rabobank will be deemed to have chosen address for service at the head office of Rabobank. Any and all communications and documents destined for the Client may be delivered and/or served at such address.

