

Conditions Rabobank SWIFT for Corporates

2019



Rabobank

Rabobank Swift for Corporates 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.
Accepted Application Form:	an Application Form accepted by Rabobank in accordance with the provisions of Article 3.
Manual:	Rabobank's User Manual Rabobank Swift for Corporates governing Rabobank Swift for Corporates.
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 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 Rabobank Swift for Corporates to Rabobank.
Client:	the party that has entered into the Agreement with Rabobank.
Agreement:	the agreement for Rabobank Swift for Corporates entered into between Rabobank and the Client, which is governed by the Conditions or replacements designated by Rabobank.
Rabobank:	Coöperatieve Rabobank U.A., having its registered office in Amsterdam, the Netherlands
Rabobank Swift for Corporates:	the Rabobank Swift for Corporates service to be provided by Rabobank to the Client pursuant to the Agreement.
Site:	www.rabobank.com/SWIFT or such site as may be designated by Rabobank to replace that site.
Swift BIC Address:	the Client's SWIFT BIC address as stated in the Accepted Application Form.
Conditions:	the Rabobank Swift for Corporates Conditions.
Workday:	the days qualified as workdays in the Manual.

Article 2 Rabobank Swift for Corporates features

- 2.1 The Client can use Rabobank Swift for Corporates, 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 In order to be able to use Rabobank Swift for Corporates the Client is, at its own expense and risk, to purchase services described in the Manual from the Society for Worldwide Interbank Financial Telecommunication ("SWIFT") SCRL, a cooperative society organised under the laws of Belgium, having its head office in Belgium. The Client will be under the obligation (inter alia) vis-à-vis Rabobank to strictly perform the agreements applicable to the use of the SWIFT services. The Client will be solely responsible for keeping abreast of the features and risks of the SWIFT services provided by SWIFT to the Client. Rabobank will not be obliged to inform the Client thereof. Certain elements of Rabobank Swift for Corporates can be used by the Client only if the Client has agreed with SWIFT that the Client can send the required types of SWIFT messages described in the Manual using the Swift BIC Address.
- 2.3 The other features of Rabobank Swift for Corporates are as described in the Manual. Rabobank will at all times be entitled to change the features of Rabobank Swift for Corporates and will notify the Client of any such changes, or give the Client the opportunity to take cognisance thereof on the Site or otherwise.
- 2.4 Unless provided otherwise in these Conditions, the Rabobank payment services for which Payment Orders can be supplied using Rabobank Swift for Corporates 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 Rabobank Swift for Corporates 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 (Accepted) Application Form

- 3.1 Before the Client can use Rabobank Swift for Corporates, the Client must have submitted an Application Form that has been accepted by Rabobank. In the Application Form the Client is to indicate, inter alia, the current account(s) and payment services for which it wishes to use Rabobank Swift for Corporates, the file formats (FIN and/or FileAct) in which the Client wishes to supply the Direct Debit and/or Payment Orders, the accounting information that the Client wishes to receive using Rabobank Swift for Corporates, and the Swift BIC Address to be used by the Client for Rabobank Swift for Corporates.
- 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. If Rabobank accepts the Application Form received, such Application Form will be deemed to constitute an Accepted Application Form and Rabobank will notify the Client of the date from which the Client can use Rabobank Swift for Corporates 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. If Rabobank accepts the Application Form received, Rabobank will notify the Client of the date from which Rabobank Swift for Corporates can be used based on the new Application Form which has, thus, become part of the Accepted Application Form. With effect from the date referred to in the foregoing sentence the Agreement will also be amended in accordance with the new Accepted Application Form.

Article 4 Security Codes

The Manual describes the situations in which the Client is to use (additional) (SWIFT) security codes when using Rabobank Swift for Corporates. The Manual also describes the requirements to be met by such security codes and the procedure for exchange of such security codes between Rabobank and the Client. The Client is obliged to obtain, exchange and use such security codes at its own expense and risk. Subject to the Manual and the arrangements made between the Client and SWIFT, the Client is to treat such security codes with due care, keep them strictly confidential, use them for Swift for Corporates only, and take such measures as will prevent unauthorised access and unauthorised use of the security codes. The Client will, to the exclusion of Rabobank, be responsible for the use of the security codes and be bound vis-à-vis Rabobank by any communications and (legal) acts secured, transmitted or performed using such security codes.

Article 5 Swift BIC Address

The Client may use Rabobank Swift for Corporates only through the features of such use described in the Accepted Application Form, including but not limited to the Swift BIC Address.

Article 6 Use, Access and Suspension of Rabobank Swift for Corporates

- 6.1 The Client is obliged to use Rabobank Swift for Corporates with due observance of the Manual. The Client may not use Rabobank Swift for Corporates if and as long as it does not fulfil the provisions of the Agreement, the Accepted Application Form, the Conditions, or the Manual.
- 6.2 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 Rabobank Swift for Corporates and to use the other functionalities of Rabobank Swift for Corporates. 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 Rabobank Swift for Corporates, 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.
- 6.3 Rabobank will be entitled, e.g. in connection with fraud prevention or detection, monitoring of the integrity of the payment transactions, or third-party interests, without any prior notice being required, to take temporary or permanent emergency measures that may affect the availability and/or use of Rabobank Swift for Corporates.
- 6.4 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) Rabobank Swift for Corporates 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 Rabobank Swift for Corporates will not affect any other rights that the Bank may have, including the right to claim compensation of damages or to terminate the Agreement.

Article 7 Reporting malfunctions in Rabobank Swift for Corporates

The Client is obliged to report any technical malfunctions in Rabobank Swift for Corporates 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 8 Limits

- 8.1 The Client may not use Rabobank Swift for Corporates 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.
- 8.2 Rabobank will at all times be entitled to change any limits on the use of Rabobank Swift for Corporates, including, e.g., the limit of 100,000 referred to in Article 8.1, 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 Rabobank Swift for Corporates, 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 9 Supply of Orders using Rabobank Swift for Corporates

The Manual describes the procedure(s) to be followed for the Client's supply of the Payment and Direct Debit Orders described in the Accepted Application Form using Rabobank Swift for Corporates.

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

- 10.1 A Payment or Direct Debit Order supplied using Rabobank Swift for Corporates, either in a Batch or otherwise, 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 Rabobank Swift for Corporates 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 Rabobank Swift for Corporates

By supplying Payment and Direct Debit Orders through Rabobank Swift for Corporates using the Swift BIC Address described in an Accepted Application Form the Client consents to the execution of such Payment and Direct Debit Orders.

Article 12 Receipt of accounting information through Rabobank Swift for Corporates

The Manual describes the features of accounting information available through Rabobank Swift for Corporates. Furthermore, the Manual describes the procedure(s) and times according to which Rabobank will send the accounting information selected by the Client in the Accepted Application Form to the Swift BIC Address using Rabobank Swift for Corporates. Any accounting information sent to the Client by Rabobank using Rabobank Swift for Corporates will be deemed to have been sent to the Client by Rabobank as soon as such information is delivered to the Swift connection point described in the Manual. The Accepted Application Form describes the times at which Rabobank will compose such information.

Article 13 Multibanking in Rabobank SWIFT for Corporates

- 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;
 - 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
 - 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 Rabobank Swift for Corporates that is binding on the Client

- 14.1 The Client will be irrevocably and unconditionally bound by all (legal) acts performed using Rabobank Swift for Corporates, including but not limited to Payment and Direct Debit Orders supplied using Rabobank Swift for Corporates. The Client will bear the risk of unauthorised use of Rabobank Swift for Corporates using the Swift BIC Address described in an Accepted Application Form. The Client will, to the exclusion of Rabobank, be responsible and liable for the use of Rabobank Swift for Corporates using the Swift BIC Address described in an Accepted Application Form. The Client will ensure that Rabobank Swift for Corporates can be used only by individuals authorised to use it to perform (legal) acts on behalf of the Client. The Client will ensure that Rabobank Swift for Corporates and the Swift BIC 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 by the Manual. The Client will constantly and closely monitor the security and use of Rabobank Swift for Corporates.
- 14.2 The Client is under the obligation to constantly monitor whether Rabobank Swift for Corporates and the Swift BIC Address described in an Accepted Application Form are 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 Rabobank Swift for Corporates or the Swift BIC 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 Rabobank Swift for Corporates or a Swift BIC Address described in an Accepted Application Form 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 Rabobank Swift for Corporates as soon as reasonably possible after the Client has requested Rabobank to do so in accordance with the foregoing provisions.

Article 15 Rates

- 15.1 The rates due by the Client to Rabobank in consideration of (the use of) Rabobank Swift for Corporates 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 Rabobank Swift for Corporates, causes, or may cause, damage to the reputation of Rabobank and/or the image of Rabobank Swift for Corporates, 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 25 to 35 inclusive.

Article 17 Manual

- 17.1 (The use of) Rabobank Swift for Corporates 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, its employees and any 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 check the Site for any new information made available on Rabobank Swift for Corporates, including but not limited to information on proposed changes or amendments to the features (Article 2), rates (Article 15), the Manual (Article 17), the required goods and services (Article 23), and/or the Conditions (Article 28).

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, including the Client's email addresses, 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 by the Client.
- 19.4 Any communication between the Client and Rabobank will be subject to the Manual.

Article 20 Publicity

Without the prior written consent of Rabobank, 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.

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 (any part of) 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 and (telecommunications) services required for Rabobank Swift for Corporates (including but not limited to the SWIFT services described in Article 2.2 and the security codes referred to in Article 4), 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 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: a. 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 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. This power of attorney will also mean, without limitation, that a direct or indirect (executive/non-executive) director, (managing) partner, partner in a professional partnership and/or Client may perform all such (legal) acts using an electronic service as the direct or indirect (executive/non-executive) director, (managing) partner, partner in a professional partnership and/or Client has agreed with Rabobank individually (in their private capacity). In such events the direct or indirect (executive/non-executive) director, (managing) partner, partner in a professional partnership and/or Client will (also) be deemed to act in their capacity as proxy. 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. Any (Payment) Orders issued to Rabobank by a former proxy, within the meaning of this article, before or shortly after Rabobank has received notice of termination/revocation, may validly be (continued to be) carried out by Rabobank if it cannot reasonably prevent such (Payment) Orders from being carried out. b. 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;
- errors made by Swift (including but not limited to failures, delays and changed messages).

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 twelve-month 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, save 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, unless provided otherwise by mandatory law. 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.

Article 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.

