



1. DEFINITIONS

In these Payment Services Conditions the following terms will have the following meaning:

Agreement

Any present and future agreement in writing between the Bank and the Customer to which these PSC have been declared applicable, including the General Banking Conditions that form part thereof.

Bank

BNP Paribas SA, with its registered office in Paris, France and in connection with these PSC acting through its branch in the Netherlands.

Beneficiary

The prospective recipient of the funds to which a Payment Transaction relates.

Business Day

A day on which the Bank or another payment service provider involved in the execution of a Payment Transaction is open for business as required for the performance of the necessary actions.

Customer

The customer of the Bank.

Directive

Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market.

EEA

The European Economic Area, consisting of the member states of the European Union, Liechtenstein, Norway and Iceland.

General Banking Conditions

The general banking conditions of the Dutch Banking Association that entered into force on 1 March 2017 and was filed with the Registry of the District Court in Amsterdam under number 60/2016 on 29 August 2016.

Payment Account

An account of the Customer with the Bank used for the execution of Payment Transactions.

Payment Instrument

A personalized device, as agreed between the Bank and the Customer from time to time, which the Customer and, may use for the purpose of initiating a Payment Order.

Payment Order

An instruction by the Customer to the bank requesting the execution of a Payment Transaction.

Payment Service

A service by the Bank to the Customer in connection with one or more Payment Accounts, Payment Transactions and/or Payment Instruments.

PSC

These Payment Services Conditions as amended, supplemented or replaced from time to time.

Payment Transaction

An act initiated by the Customer or the beneficiary, of depositing, transferring or withdrawing funds, irrespective of whether there are any underlying obligations between the Customer and the Beneficiary.

Sanctions

Any economic or trade sanctions or restrictive measures enacted, administered, imposed or enforced by the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC), the U.S. Department of State, the United Nations Security Council, the European Union, the French Republic or the British government department Her Majesty's Treasury or other relevant sanctions authority.

Value Date

A reference time used by the Bank for the calculation of interest on the funds debited from or credited to a Payment Account.

2. SCOPE

2.1 The provisions of these PSC apply, unless provided otherwise, to Payment Transactions (i) carried out within the EEA in EEA currencies; (ii) carried out within the EEA in non-EEA currencies; and (iii) in all currencies where only one of the payment service providers is located within the EEA, in respect to those parts of the Payment Transaction which are carried out in the EEA.

2.2 The General Banking Conditions apply to all present and future legal relationships between the Bank and the Customer insofar not otherwise provided in other written agreements, including these PSC.

2.3 By means of these PSC each Agreement is amended in connection with the implementation of the Directive in the legislation of the Netherlands.

2.4 In the event of a conflict between the PSC, the General Banking Conditions and any Agreement, the provision of the relevant Agreement shall prevail, followed by the PSC and finally the General Banking Conditions.

3. RECTIFICATION OF PAYMENT TRANSACTION

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

4. RECEIPT OF PAYMENT ORDERS

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

5. REVOCATION OF PAYMENT ORDERS

A Payment Order is irrevocable from the time of receipt as stated in Article 4.



6. DATA PROTECTION

- 6.1** The Customer acknowledges that, subject to any applicable law or regulations, the Bank may, as controller (as this term is defined in the EU General Data Protection Regulation 2016/679, ("GDPR")) record, retain, use and otherwise process personal data (as this term is defined in the GDPR ("Personal Data")) about the Customer and any individual whose Personal Data is disclosed to the Bank by or on behalf of the Customer ("Data Subjects"), including Personal Data in the special categories referred to in Articles 9 and 10 of the GDPR, for the purposes of providing Accounts, Transactions and Related Services or other purposes reasonably ancillary thereto or otherwise stated in the Bank's data protection notice available at <https://group.bnpparibas/en/data-protection-notice> (the "Data Protection Notice") and/or to comply with applicable law or regulations. The Data Protection Notice sets out the obligations of the Bank and the Data Subject's rights regarding this collection, use and other processing and provides the legally required information in this respect, including information regarding the legal basis for the processing, the sources and categories of the collected Personal Data, the categories of recipients of the Personal Data and the criteria used to determine the period for which the Personal Data will be stored.
- 6.2** Before disclosing any Personal Data in relation to a Data Subject to the Bank, the Customer undertakes and warrants that, before disclosing to the Bank any Personal Data in relation to a Data Subject, it has brought to the attention of its Data Subjects the Data Protection Notice and this article 6, and the Customer acknowledges that the Bank and/or any of its affiliates may process the Data Subjects' Personal Data as set out in any Agreement and the Data Protection Notice.
- 6.3** Unless legally or contractually obliged to do so the Customer and its Data Subjects are not subject to any obligation to provide the Bank or any of its affiliates with its or their Personal Data. However, access to and use of any Services provided by the Bank or any of its affiliates may not be able to commence or continue if the Customer or its Data Subjects do not provide Personal Data on request.

7. EXECUTION TIME FOR PAYMENT TRANSACTIONS AND VALUE DATE

- 7.1** The Bank executes received Payment Orders in such manner that the account of the Beneficiary's payment service provider is credited for the amount of the Payment Transaction no later than the end of the Business Day immediately following the time of receipt of the Payment Order according to Article 4. The foregoing applies only if it concerns (i) a Payment Transaction denominated in euro; (ii) a national Payment Transaction in the currency of the Member State outside the euro area; or (iii) a Payment Transaction involving only one currency conversion between the euro and the currency of a Member State outside the euro area, provided that the required currency conversion is carried out in the Member State outside the euro area concerned and, in the case of a cross-border Payment Transaction, the cross-border transfer takes place in euro.

- 7.2** With respect to a Payment Transaction as referred to in Article 7.1 initiated on paper, the execution time stated in article 7.1 extended by one Business Day.

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

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

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

8. BLOCKING A PAYMENT INSTRUMENT

- 8.1** The Bank may block the use of a Payment Instrument for objectively justified reasons related to:
- (a) the security of the Payment Instrument;
 - (b) suspicion of unauthorized or fraudulent use of the Payment Instrument; and/or
 - (c) in case of a Payment Instrument with a credit line, the significantly increased risk that the Customer will be unable to fulfill the payment obligations pursuant to the use of this Payment Instrument.
- 8.2** If the Bank blocks a Payment Instrument, it will inform the Customer of the blocking and the reasons for it. The Bank will do this before the Payment Instrument is blocked or, if this is not possible, immediately thereafter, and it will do this in the agreed manner, unless doing so would compromise objectively justified security reasons or be prohibited by applicable legislation. The Bank must unblock the Payment Instrument or replace it once the reasons for blocking no longer exist.

9. CHANGES IN INTEREST RATES OR EXCHANGE RATES

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



10. LIABILITY OF THE BANK

- 10.1** Without prejudice to any other provisions of the relevant Agreement, the Bank will be liable only for the actual loss suffered by the Customer as referred to in Article 6:96 Dutch Civil Code, which has been caused directly by an imputable breach in the performance of an obligation of the Bank vis-à-vis the Customer. The Bank will never be liable for indirect or consequential loss, including in any event lost profit, unrealized savings and any other advantage not realized or indirect loss suffered.
- 10.2** The Bank is not liable for any loss of any nature whatsoever resulting from force majeure as referred to in Article 6:75 Dutch Civil Code, including, without limitation:
- (a) International conflicts;
 - (b) terrorist or other violent or armed actions;
 - (c) measures taken by any domestic, foreign or international government authority;
 - (d) measures taken by any supervisory authority;
 - (e) boycotts;
 - (f) labour disturbances and strikes among the staff of third parties or the Bank's own staff; and
 - (g) power failures or breakdowns in communication links or equipment or software of the Bank or of third parties.

11. SANCTIONS AND ANTI-BRIBERY, ANTI-BRIBERY AND ANTI-MONEY LAUNDERING LAWS COMPLIANCE

- 11.1** The Customer represents and warrants to and for the benefit of the Bank that:
- (a) neither it nor any of its subsidiaries, directors or officers, nor, to the best of its knowledge, any of its affiliates, agents or employees, has engaged in any activity or conduct which would violate any applicable anti-bribery, anti-corruption or anti-money laundering laws, regulations or rules in any applicable jurisdiction; and
 - (b) neither it, nor any of its subsidiaries, directors or officers, nor, to the best of its knowledge, any of its affiliates, agents or employees, is an individual or entity (a "Person"), that is, or is owned or controlled by Persons that are (i) the target of any Sanctions (a Sanctioned Person") or (ii) located, organized or resident in a country or territory that is, or whose government is, the subject of Sanctions broadly prohibiting dealings with such government, country, or territory (a "Sanctioned Country").
- 11.2** The Customer undertakes and warrants that it will not directly or indirectly, use the proceeds of any payment or collections or lend, contribute or otherwise make available any monies to any subsidiary, joint venture partner or any other Person: ((i) to fund any activities or business of or with any Person, or in any country or territory, that is, a Sanctioned Person or Sanctioned Country, or (ii) in any other manner that would result in a violation of Sanctions by any Person.

12. AMENDMENTS

- 12.1** The Bank may amend these PSC. The Bank informs the Customer of any amendment at least 30 days prior to the proposed effective date,

for example by means of an announcement in an account statement or via Centric. The Customer is deemed to have accepted the amendments and/or supplements unless the Customer informs the Bank in writing at least 15 calendar days before the proposed effective date that it objects to the amendment.

13. EXCLUSION OF THE DIRECTIVE

- 13.1** The Bank and the Customer agree not to apply, to the fullest extent possible, the provisions of Titles III and IV of the Directive, in accordance with articles 38.1 and 61 of the Directive, as implemented in the laws of the relevant member states of the European Economic Area from time to time.
- 13.2** Further to article 13.1 above, the Bank and the Customer agree that Title 7B of Book 7 of the Dutch Civil Code does not apply, to the extent permitted for commercial clients.

14. DUTCH LAW JURISDICTION

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