

Netherlands Country Conditions

The following terms amend and/or supplement the Relationship Documents which shall apply to the provision of Services by the Bank to the Customer in the Netherlands only ("**Netherlands Country Conditions**").

1 Interpretation

For the avoidance of doubt, a **Business Day** for the Bank means any day other than a Saturday, Sunday or a public holiday in the Netherlands when the Bank is open for business.

2 The Payment Services Conditions

2.1 Clauses 2.2 – 2.16 will amend and/or supplement each relevant Relationship Document when the provisions of the Dutch Civil Code and the other relevant regulations implementing the Payment Services Directive 2015/2366 of November 2015 on Payment Services (as amended, restated or re-enacted from time to time) (the "**Regulations**") apply to the Services being provided under such Relationship Document.

2.2 The Regulations are a set of rules in the Netherlands which shall apply to certain payment services provided by the Bank to the Customer. The Regulations shall only apply where:

- (a) the Bank is the only payment service provider intervening in the payment operation, or the payment service provider of the counterparty of the Customer is located within the European Economic Area (the "**EEA**"); or
- (b) the payment service provider of the counterparty of the Customer is located outside the EEA, but part of the payment operation is carried out by the Bank.

The Regulations apply to payment operations carried out in either euro or in the currency of an EEA Member State. They also apply, subject to certain exceptions, to payment operations carried out in another currency.

2.3 The Customer acknowledges and consents that, in accordance with Article 7:550(2) of the Dutch Civil Code, the provisions of the Regulations which are permitted to be disapplied by law, do not apply to the Relationship Documents.

2.4 The provisions which shall not apply, as provided in the clause immediately above, shall include articles 7:516, 7:517, 7:518, 7:519, 7:520(1), 7:522(3), 7:527, 7:529, 7:530, 7:531, 7:534, 7:543, 7:544, 7:545 of the Dutch Civil Code. Furthermore, the time limit in the Relationship Documents will differ from the time limit set out under article 7:526 of the Dutch Civil Code.

2.5 Insofar as not mentioned in Clause 2.3 and 2.4 above, provisions of Title III and Title IV, to the extent not prohibited, of the Payment Services Directive 2015/2366, including local Dutch legislation in which these provisions are implemented, shall not apply.

2.6 If the Customer wishes to make a payment to a payee, the Customer shall provide the Bank with a complete Instruction which shall include the information specified below.

2.7 In order for an Instruction to be properly executed, the Customer shall provide the Bank with the name of the payee, its bank's sort code, if applicable, and its account number or, where applicable, the bank identification code (BIC) or other relevant identification of the payee's bank and the payee's international bank account number (IBAN) or other relevant account number, and/or such information (if any) as the Bank may advise the Customer from time to time.

2.8 The Customer shall provide the Bank with the complete Instruction by the deadline specified in any reference material provided to the Customer or made available by the Bank.

2.9 The Customer may not revoke Instructions after they have been received by the Bank.



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2.10 The Bank shall make a payment on the Customer's behalf to the relevant payee's payment service provider within one Business Day following the receipt of the Customer's complete Instruction if this Instruction concerns a payment transaction:

- (a) carried out in euros when both payment service providers are located within the EEA;
- (b) involving only one currency conversion between the euro and the currency of an EEA Member State outside of the euro area, provided that the required currency conversion is carried out in the state outside the euro area concerned and that the payment transaction takes place in euros.

This period will be extended by a further Business Day for paper based Instruction.

2.11 The Bank will execute any payment transaction which is not included in Clause 2.10 above, within a maximum of four Business Days. Unless both payment services providers are located within the EEA, this rule does not apply to payment transactions carried out in a currency that is not the currency of an EEA Member State.

2.12 If the Customer's Instruction is received after the deadline specified in any reference material provided or made available to the Customer by the Bank or on a non-Business Day, the Bank shall assume the Customer's Instruction has been received on the Business Day following the receipt of the Instruction.

2.13 The Bank shall have the right to block the use of a payment instrument on objectively justified reasonable grounds relating to:

- (a) the security of the payment instrument;
- (b) the suspected unauthorised or fraudulent use of the payment instrument; or
- (c) the Customer's ability to repay any credit advanced to the Customer.

2.14 If the Customer receives a payment, the Bank may deduct the Bank's reasonable charges from the money transferred before crediting it to the Customer. If the Bank does so, the Bank shall provide the Customer with the details of the original sum of money received by the Customer and the Bank's deducted charges in the Customer's bank statement (or by other means agreed with the Customer).

2.15 In case of unauthorised or incorrectly executed payment transaction, the Customer may notify the Bank within 60 days after the debit of the Customer's Account of such transaction to obtain refund or rectification from the Bank.

2.16 In Clause 2 "**Third Party Provider**" and "**TPP**" means a payment initiation service provider or account information service provider which is authorised by or registered with the Dutch Central Bank or another EEA regulator or otherwise permitted by law to access information on accounts and/or give the Bank the Customer's instructions to make payments from those accounts which are accessible online and which are subject to this clause 2.

- (a) Notwithstanding anything else to the contrary in the Relationship Documents, the Customer may instruct a Third Party Provider to access information on the Customer's accounts and/or give the Bank Instructions to make transfers from its accounts, without the need for a written agreement between the Bank and the Third Party Provider, provided that in either case the Third Party Provider has identified themselves to the Bank and acted in accordance with the requirements of the Regulations. Before entering into an agreement with a TPP the Customer must check it is authorised. If the Customer instructs an unauthorised third party, the Bank will assume it is the Customer that is authorising the Bank to give access to information about the Customer's accounts and the Customer will be responsible for any payments made as a result. If the Bank is aware that an unauthorised third party is trying to access the Customer's accounts, the Bank will block access to the accounts.
- (b) Any Instructions from a Third Party Provider shall be deemed to be valid instructions from the Customer to the Bank for the purposes of the Relationship Documents and shall be treated in the same way under the



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Relationship Documents as an Instruction given by an Authorised Person. This includes the right to refuse an Instruction for the reasons set out in the Relationship Documents.

- (c) The Bank may deny a Third Party Provider access to an account where there are justified and evidenced reasons relating to unauthorised use or fraudulent activities by that Third Party Provider. Before doing so, the Bank will inform the Customer that it intends to deny access and will give reasons for doing so, unless it is not reasonably practicable to do so, in which case the Bank will inform the Customer immediately afterwards. In either case, the Bank will inform the Customer in the manner in which the Bank considers most appropriate in the circumstances and will not be obliged to inform the Customer, where doing so would compromise the Bank's reasonable security measures or otherwise be unlawful.

3 Single Euro Payments Area

3.1 This Clause 3 shall only apply where the Customer enters into SEPA direct debit mandates in respect of its Accounts.

(a) Single Euro Payments Area ("SEPA") Direct Debit Scheme allows direct debit arrangements to be entered into across the SEPA. The Customer may enter into SEPA direct debit mandates in respect of any of the Customer's Accounts which are denominated in euro.

(b) The Customer may inform the Bank at any time that no SEPA direct debits are to be made from the Customer's Accounts. The Customer must comply with the terms of the Customer's mandates and resolve any dispute regarding any payment directly with the party to the relevant mandate.

(c) Terms agreed in the Customer's mandates shall not affect the Bank's obligations under the SEPA Direct Debit Scheme.

3.2 This Clause 3.2. shall only apply where the Bank has agreed to make the relevant service available to the Customer. With regards to all SEPA payments, information on the payment operation governed by the Information on the operation of the SEPA schemes (SCT, SCT Inst, SDD Core and SDD B2B) and the Customer's rights under such schemes is available from the following website: www.hsbcnet.com/sepa. The contractual relationship governing the aforementioned products and/or services is supplemented by the information on www.hsbcnet.com/sepa. Further the contractual relationship governing the SEPA Direct Debit (Creditor) product is also supplemented by the SEPA Direct Debit Core Scheme Rulebook, SEPA Direct Debit B2B Scheme Rulebook.

4 The General Data Protection Regulation Conditions

4.1 The following capitalised terms shall have the following meanings when used in this clause 4.

Customer Personal Data means Personal Data in respect of which Customer is primarily responsible and/or accountable under Data Protection Legislation.

Data Protection Legislation has the meaning set out in Clause 21 of the Terms, which, for the avoidance of doubt, includes national legislation in the Customer's jurisdiction of incorporation or establishment implementing the Data Protection Directive (Directive 95/46/EC) and the Directive on Privacy and Electronic Communications (Directive 2002/58/EC), the GDPR, and any other laws and regulations implementing, derogating from or made under them, in each case as amended or re-enacted and in force from time to time.

GDPR means the Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC and the terms "**Data Subject**" and "**processing**" (and any derivatives thereof) have the meaning given to them in the GDPR.

Personal Data Breach means the accidental or unlawful destruction, loss, alteration, corruption, unauthorised disclosure of, or access to, Customer Personal Data transmitted, stored or otherwise processed by or on behalf of the Bank.



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4.2 By reference to the Purposes set out in Clause 2.2 of the Confidentiality and Regulatory Annex, in circumstances where the Bank is using, collecting, processing and/or sharing any Customer Personal Data for the provision of Services requested by the Customer, it may act either as a data processor or a data controller, as determined under the relevant Data Protection Legislation. In particular, in circumstances where the Bank determines the purposes for which and the manner in which any Customer Personal Data are to be processed (for instance, in connection with any of the Purposes set out in clauses 2.2 (b) - (h) of the Confidentiality and Regulatory Annex) the Bank shall act as a data controller.

4.3 To the extent Customer Information constitutes Customer Personal Data, and the Bank acts as a data processor in relation to such Customer Personal Data, pursuant to or in connection with the Relationship Documents, the Bank shall, to the extent required by Data Protection Legislation:

- (a) on behalf of the Customer, carry out Customer Personal Data processing activities necessary for the Purposes and in processing Customer Personal Data comply with all written instructions of the Customer in relation to any such Customer Personal Data, such written instructions to include the Purposes. In the event that a legal requirement prevents the Bank from complying with such instructions or if, in the Bank's opinion, the Customer's written instructions infringe the Data Protection Legislation (a "**Processing Conflict**"), the Bank shall not be obliged to carry out the data processing affected by the Processing Conflict and shall, unless such legal requirement prohibits it from doing so, inform the Customer of the relevant legal requirement before carrying out further processing activities in respect of the affected Customer Personal Data;
- (b) ensure that any of the Bank's personnel that have access to the Customer Personal Data, have been informed by the Bank of the confidential nature of the Customer Personal Data and such personnel have agreed in writing to be bound by a duty of confidentiality in respect of the Customer Personal Data;
- (c) at the Customer's request and cost, provide reasonable cooperation and assistance (taking into account the nature of the processing undertaken by the Bank and the information available to the Bank) to the Customer in taking such steps as are necessary to ensure its compliance with the obligations of Articles 32 - 36 of the GDPR and its obligations to respond to the exercise of data subject rights under the Data Protection Legislation;
- (d) take all reasonable and appropriate technical and organisational measures to safeguard Customer Personal Data against unauthorised, accidental or unlawful access, processing, loss, damage or destruction in accordance with the relevant Data Protection Legislation (including such measures as are required by Article 32 of the GDPR as amended, extended, re-enacted or replaced from time to time), and the Bank's IT security standards and policies as the same may be implemented by the Bank from time to time;
- (e) without undue delay on becoming aware of a Personal Data Breach or any complaint made to the Bank relating to Customer Personal Data, notify the Customer of such Personal Data Breach or complaint and provide the Customer with such reasonable co-operation and assistance (taking into account the nature of the processing undertaken by the Bank and the information available to the Bank) as agreed by the Parties in making any mandatory notifications to Authorities and/or affected individuals in connection with the Personal Data Breach or complaint; and
- (f) subject to the Customer providing prior written notice and agreeing to confidentiality obligations reasonably satisfactory to the Bank and any member of the Group or subcontractor involved in processing Customer Personal Data, make information available to the Customer to the extent that it is reasonably necessary in order to evidence compliance with its obligations under this Clause 4.

4.4 The Customer agrees that, where the Bank is acting as a data processor, the Bank shall be entitled to appoint third parties to subprocess the Customer Personal Data, provided that:

- (a) the Bank shall ensure that the third party is bound to comply with data protection obligations which are substantially the same as those set out in this Clause 4 as if the third party was the Bank;
- (b) the Bank shall remain liable to the Customer for that third party's compliance with this Clause 4.



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4.5 On expiry or termination of the Relationship Documents or any part of them, the Bank will (where the Bank is acting as a data processor and at the Bank's option) return to Customer or securely and permanently destroy all Customer Personal Data and all copies thereof (except to the extent that the Bank retains copies of the Customer Personal Data in accordance with law, regulation or the Bank's internal retention policies, in which case it shall continue to treat any such Customer Personal Data as Confidential Information).

4.6 In addition to the warranty provided in Clause 3.1 of the Confidentiality and Regulatory Annex, the Customer warrants and represents that the Bank (acting both as a data processor and data controller as set out in Clause 4.2) is entitled to process Customer Personal Data as set out in the Relationship Documents, that the Customer has taken, and will take from time to time, all steps required by Data Protection Legislation to permit the on-going processing of Customer Personal Data by the Bank, and that, as far as the Customer is aware, the Bank's processing of Customer Personal Data for the purposes of the Relationship Documents will not cause the Bank to breach any Data Protection Legislation, and that any Customer Personal Data is accurate and up-to-date.

4.7 The Bank shall be entitled to transfer, or otherwise permit access to, the Customer Personal Data outside the European Economic Area provided that the transfer satisfies the requirements of Data Protection Legislation and is subject to appropriate safeguards.

5 Applicable Deposit Guarantee Scheme

5.1 Cash deposits held by the Bank are covered by the French deposit guarantee scheme (Fonds de Garantie des Dépôts de Résolution) (**FGDR**) under the terms and conditions and in accordance with the procedures set out in the French Monetary and Financial Code (Code monétaire et financier).

5.2 The Customer acknowledges that the Bank has made available to it the information necessary for the identification of the FGDR and of the bank deposit accounts not covered by the latter's guarantee. The Customer also acknowledges having been informed that an information sheet about the protection of deposit is available on the Bank's website at www.hsbc.nl.

6 Regulatory Disclosure

6.1 HSBC Continental Europe, The Netherlands, having its registered office at De Entrée 236, 1101 EE Amsterdam, The Netherlands, registered with the Chamber of Commerce (Kamer van Koophandel) under the number 72680857, is a branch of HSBC Continental Europe, société anonyme incorporated under the laws of France, registered number 775 670 284 RCS Paris with its registered office at 38 avenue Kléber 75116 Paris, France.

6.2 HSBC Continental Europe is supervised by the European Central Bank (**ECB**), as part of the Single Supervisory Mechanism, the French Prudential Supervisory and Resolution Authority (l'Autorité de Contrôle Prudentiel et de Résolution) (**ACPR**) as the French National Competent Authority and the French Financial Markets Authority (l'Autorité des Marchés Financiers) (**AMF**) for the activities carried out over financial instruments or in financial markets. Further, HSBC Continental Europe is registered as an insurance broker with the French Organisation for the Registration of financial intermediaries (Organisme pour le Registre unique des Intermédiaires en Assurance, banque et finance - www.orias.fr) under nr.07005894. HSBC Continental Europe, The Netherlands is also subject to the local supervision of the Dutch Central Bank (De Nederlandsche Bank) (**DNB**) and the Dutch Authority of Financial Markets (Autoriteit Financiële Markten) (**AFM**).

