Wholesale Banking Conditions

Version 7.03

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General Part

1. Scope and applicable conditions

1.1 These Conditions apply to the relationship between the Client and ING and to all Services provided by ING. Additional conditions may apply to specific Services.
1.2 The Schedules to these Conditions form an integral part of the Conditions. In the event of a conflict between an Agreement and these Conditions, the Agreement prevails. In the event of a conflict between the General Part of these Conditions (including country specific conditions relating to this General Part) and a Schedule (including country specific conditions relating to such Schedule) then the provisions of the Schedule shall prevail. Country specific conditions will prevail over the non-country specific conditions. In case additional conditions apply regarding a specific Service such additional conditions will, unless indicated otherwise, prevail in case of a conflict with these Conditions.
1.3 If these Conditions are provided to the Client in a language other than English, the English language version will prevail.

2. Availability and amendments

2.1 If requested ING will provide copies of the relevant Service Documents on paper or on another durable medium.
2.2 ING may change these Conditions and other Service Documents with a two months' notice period. The Client will be deemed to have accepted the change, unless it has terminated in writing the relevant Service Document with effect prior to the proposed effective date of the change. Such termination is free of charge. If the Client chooses to so terminate, such Services Document shall terminate on the effective date of the amendments. On such date all claims of ING vis-à-vis the Client under such Services Document become immediately due and payable.
For this Clause any change to any Services Document (including a Schedule or related country specific provisions), will only be considered a change to such document if the Client obtains the relevant Service from the relevant ING Office and only such Client will be informed accordingly.
Notwithstanding the foregoing, operational procedures, instructions and manuals may be changed by ING with immediate effect.
2.3 ING has the right to unilaterally change (the functions within) a Service with immediate effect if it cannot reasonably be expected that ING continues to provide such Service in this manner. ING will not be liable to the Client or any third party for any loss and/or damage resulting thereof.

3. General obligations and undertakings

3.1 The Client can use a Service only after the application and, if applicable, opening process has been completed to ING's satisfaction.
3.2 The Client represents that it is not a Consumer and that the Services shall only be used for purposes pertaining to the Client's profession, trade or business. The Client further agrees that, to the fullest extent permitted by applicable law, any provisions of law that may otherwise be deemed applicable to the Agreement and these Conditions, but that may be disapplied or applied differently to non-Consumers will be so disapplied or applied differently and replaced by the provisions of this Agreement and these Conditions.
3.3 The Client shall comply with all security procedures and provisions supplied by ING in accordance with the Services. The Client must inform ING immediately if there are reasonable grounds to suspect a security breach.
3.4 The Client shall comply with all applicable laws and regulations, including all license requirements and anti-money-laundering, anti-terrorism financing, sanctions and tax laws and regulations. The Client shall not use the Services for activities or purposes that are in violation of any law or regulation, or that can have a detrimental effect on the reputation of ING or on the integrity of the financial system.
3.5 The Client is obliged to co-operate with ING and provide any information and documents and do all such acts required by ING for ING to be able to:
(i) comply with all applicable laws, acts, regulations and guidelines or instructions issued by competent authorities, including anti-money laundering, anti-terrorism financing, sanctions, customer-due-diligence, sustainability and know-your-customer requirements or according to ING's policies and procedures for the provision of the Services, (ii) comply with information and reporting requirements in accordance with applicable laws and regulations or requests or requirements of local and foreign (tax and regulatory) authorities, (iii) check the Client's identity, its activities and objectives and (iv) explain the reasons for the (intended) use of a Service, the origin of funds used for or received through a Service or transaction and the economic nature of (the use of) a Service or transaction. The Client confirms and shall ensure that all information (to be) provided to ING is accurate and complete.
3.6 When dealing with ING the Client, each relevant legal representative and each User is obliged to identify itself. At ING's first request the Client must provide ING with a specimen of its, each relevant legal representative's and each User's current handwritten signatures in a form and format as required by ING.
3.7 The Client must promptly, and, unless indicated otherwise in these Conditions, ultimately within 30 calendar days, inform ING in writing of any changes in the information supplied to ING, including but not limited to a change in its tax status or if the Client has become a Consumer, and any documents evidencing such change. ING may rely upon the information provided by the Client until it receives a notice of change or update of the information provided.
3.8 Each ING Office must as soon as possible be notified in writing or, if such option is available, via an ING Channel, if the Client is no longer in existence or no longer authorised to dispose of or operate a Service, failing which ING may (continue to) perform its obligations and execute or forward Instructions received from or on behalf of the Client. In addition, ING may (continue to) execute, or forward an Instruction it received prior to or shortly after ING was notified in writing of

aforementioned events if ING cannot reasonably prevent the execution or forwarding thereof. After the notice of an event as indicated in this sub-Clause, ING may require that the person who claims to be authorised to perform (legal) acts on behalf of (the estate of) the Client submits proof thereof in form and substance acceptable to ING.
3.9 If at any time the Client ascertains that all or any part of a Service is unavailable and/or not working properly it will promptly inform ING thereof.
3.10 The Client is responsible for determining whether any Service is suitable for the intended purposes of the Client.
3.11 The Client acknowledges that ING does not provide any tax or legal advice, and ING recommends that the Client takes advice from a tax or legal expert in case of any doubt with respect to the tax, fiscal and/or legal obligations of the Client.

4. Electronic agreements, communication and signature

4.1 The Client agrees to obtain (further) Services from ING by electronic means if and to the extent so offered. It will be indicated per Service which requirements have to be fulfilled and when the agreement is effective.
4.2 For all Instructions, agreements, communications and other Service Documents issued or agreed upon by electronic means, the Client agrees that its Electronic Signature, or that of a User or legal representative on the Clients behalf, constitutes proof of its consent to Instructions, agreements, communications or other Service Documents and proof of its identity and that it has the same evidential value as a document signed by the Client, legal representative or User with its handwritten signature.
4.3 The Client agrees that Service Documents (including any amendments thereto) and all documents, information and/or conditions as referred to therein may be provided to the Client by electronic means regardless of whether the Agreement has been concluded electronically.

5. ING Authorisation Instrument

5.1 The Service Documents applicable to an ING Authorisation Instrument specify which personalised device(s) and/or set of procedures form an ING Authorisation Instrument.
5.2 The Client shall use an ING Authorisation Instrument in accordance with the Service Documents and ING's instructions or information on the use thereof.
5.3 An ING Authorisation Instrument is, unless indicated otherwise, strictly personal and non-transferable and may not be changed, copied or reproduced.
5.4 ING may assign a validity period to an ING Authorisation Instrument and ING is entitled to shorten or extend such validity period at any time.
5.5 The Client shall upon receipt of an ING Authorisation Instrument take all measures required by ING to keep the ING Authorisation Instrument and its personalised security credentials safe. The Client shall furthermore take any measure that can reasonably be expected to ensure the security of the personalised security credentials and shall keep these credentials, including its Electronic Signature and password, secret and not share them with any third party, except for authorised third party PSPs that are allowed under applicable law to rely on ING's authentication procedures when providing their payment services. The Client shall store the ING Authorisation Instrument in a place to which unauthorised parties have no access. Subject to evidence to the contrary, the fact that personalised security credentials and/or an ING Authorisation Instrument is used by an unauthorised third party will constitute proof that the Client has failed to keep or store such items safe and secure and that they were accessible to third parties. The Client shall ensure that Users shall observe and comply with all obligations of this Clause 5.
5.6 The Client shall take note of the information provided by ING in relation to the secure use of an ING Authorisation Instrument and the measures that the Client must take to prevent fraud or other misuse of such ING Authorisation Instrument and shall act, and shall ensure that Users shall act, in accordance with such information. ING may change such information and in urgent situations such changes can be applied by ING with immediate effect. ING will inform the Client accordingly.
5.7 The Client shall, and shall ensure that a User shall:
(i) without undue delay notify ING, on becoming aware of (a) any loss, theft, misappropriation or unauthorised use of (personalised security credentials of) an ING Authorisation Instrument or (b) a technical incident or any other fault which might jeopardise the security of (personalised security credentials of) an ING Authorisation Instrument. The means of notification and the contact details of ING for such notification can be found on the Website, in the applicable Services Document, an ING Channel or as otherwise communicated by ING. A failure to notify ING without undue delay constitutes gross negligence of the Client, and
(ii) immediately send a confirmation in writing to ING of any telephonic notification, which written confirmation must contain the date, time and any further relevant information of such notification.
5.8 If an ING Authorisation Instrument is provided by a third party, ING is not a party to the agreement between the Client and such third party and all costs relating thereto shall be for the Client's account. ING will not be liable for any loss and/or damage, of any nature whatsoever, incurred by the Client relating to the services offered by such third party.

6. Blocking

6.1 ING is, unless prohibited by applicable law, authorised to block or suspend an ING Authorisation Instrument or (access to) any Service:
(i) in case of the non-compliance with the instructions and requirements as referred to in Clause 17 of this General Part,
(ii) in case of any of the events as indicated in Clause 26 of this General Part,
(iii) for reasons relating to security or the suspicion of improper,

unauthorised or fraudulent access or use of such ING Authorisation Instrument or Service, or

(iv) in the event the Client is indicted or otherwise subject to any criminal or regulatory investigation or convicted.

6.2 The Client may request ING to block its or a User's ING Authorisation Instrument or (access to) any Service and a User may request to block its ING Authorisation Instrument or (access to) any Service. Notwithstanding any blocking request ING may continue the execution or forwarding of Instructions that have been given to ING by such Client or User prior to or shortly after receiving such blocking request if ING cannot reasonably prevent the execution or forwarding thereof.

6.3 Upon becoming aware of any improper, unauthorised or fraudulent access or use of an ING Authorisation Instrument or Service by a User or a third party, the Client shall immediately terminate or block such person's access to and use of the ING Authorisation Instrument or Service and shall inform ING promptly thereof. ING is not liable for any loss and/or damage incurred by the Client. The Client will indemnify ING for any loss and/or damage incurred, as a result of the failure by the Client to comply with this Clause.

6.4 ING is not liable for any loss and/or damage incurred by the Client or a third party as a result of the blockage or a suspension of an ING Authorisation Instrument or (access to) a Service.

6.5 In case of a block by ING, ING shall, where possible prior to such blocking, inform the Client of such a block and the reasons thereof, unless such communication would compromise objectively justified security reasons or is restricted or prohibited by applicable laws or regulations.

6.6 ING shall unblock (access to) a Service or ING Authorisation Instrument or replace the latter by a new ING Authorisation Instrument, as soon as ING, in its sole discretion, determines there are no longer grounds for such blockage or suspension to stay in effect.

7. ING App and Channel

If agreed, the Client may use an ING App or ING Channel to access and use Services. If accessed via an App Services or features might be limited. Additional conditions apply to the use of an ING Channel or App.

8. Conditional credit

8.1 Any amount or asset made available to the Client by or via ING, whether in cash, by means of a book entry into an account or by any other method, pursuant to a transaction where settlement is not yet known or final or before ING has received such amount or asset, constitutes an advance made by ING to the Client subject to the due performance of such transaction.

8.2 The due performance condition shall be fulfilled by the settlement of the transaction and/or the receipt by ING of such amount or asset free at its disposal within a reasonable period. In the absence of such settlement, the Client will immediately repay ING an amount equal to the (value of the) asset or amount it has received, plus applicable interest.

9. Fees and expenses

9.1 Unless otherwise agreed in writing, the Tariff Brochure lays out the fees and costs applicable to the relationship between the Client and ING and to the Services used by the Client. The Client is obliged to pay these fees and costs. The Client is also obliged to pay ING the third-part fees and costs charged to ING by any such third-party involved in the execution of the relevant transaction under the Services used by the Client. The Tariff Brochure can be found at https://www.ingwb.com/en/service/payments-and-collections/tariffs-and-conditions. ING may change the Tariffs and the Tariff Brochure and such changes can be applied with immediate effect and without prior notice.

9.2 The Client must maintain an Available Balance which is sufficient to meet its financial obligations towards ING at the time that these obligations shall be due and payable. If the Client fails to pay an amount on the due date ING shall be entitled to charge default interest. Information regarding the applicable rate can be found in the Tariff Brochure and/or the Website of the ING Office.

9.3 ING is authorised, irrespective of the Available Balance, currency of the Account and irrespective of whether this would generate an unauthorised Debit Balance, to debit the following from an Account:

(i) Tariffs for the Services and the provision of information regarding the Services;

(ii) Payment Transactions;

(iii) (default) interest;

(iv) third party fees and costs in accordance with Clause 9.1 of this General Part; and

(v) any other financial obligation, in whatever name or form, towards ING.

9.4 All payments payable to ING shall be calculated and made without set-off, deduction or counterclaim.

9.5 Unless explicitly indicated otherwise all amounts are exclusive of any value added tax. If value added tax is chargeable the Client shall pay this to ING.

9.6 All taxes and levies – under whatever name and levied by whomever – that concern the relationship between the Client and ING are for the Client's account. The Client acknowledges that ING may need to (be required to) collect from the Client taxes, levies or similar charges on payments made to the Client or in respect of transactions entered into by the Client. If the Client is compelled by law or regulation to withhold or deduct any sum from any amount payable to ING, the Client will pay such additional amounts as may be needed for ING to receive the full amount had no such withholding or deduction been required.

10. Statements, bank records and recordings

10.1 The Client accepts full responsibility for monitoring and verifying all information, records, transaction history and overviews provided or made available to it by or on behalf of ING. The Client is obliged to verify whether the Services have been executed by ING correctly. If the Client contests any of

the information it must inform ING immediately. The Client is deemed to accept the accuracy of the information if the Client fails to object to ING within two months of receipt of the information.
10.2 If the Client contests any of the information relating to a Service, it should follow the procedure as indicated in the applicable Service Documents.
10.3 The information contained in ING's records is deemed to constitute conclusive evidence between ING and the Client, unless the Client provides evidence to the contrary.
10.4 Every form of communication relating to products and services of ING and third parties and any other form of written or electronic communication between the Client and ING can be evidenced by ING by a written or electronic reproduction, recording and/or copy of this communication from ING's systems. Such communication and reproductions, recordings or copies thereof provide conclusive evidence between ING and the Client, unless the Client provides evidence to the contrary.
10.5 ING is entitled to record telephone conversations to assist in the processing of Instructions, retaining of evidence, monitoring of services and verifying the validity of Instructions. The Client shall inform its User(s) hereof.
10.6 If an errors occurs, ING has the right to rectify or remedy this error, also after the period of two months has expired. ING does not require the Client's prior consent to remedy a mistake or error that ING has made and consequently, reverse an unauthorised Payment Transaction.
10.7 The Client expressly acknowledges and agrees that ING may rely on information obtained from a third-party service provider and that ING will not be responsible for the accuracy, completeness or timeliness of such information obtained from such third party.

11. Power of attorney

11.1 Any power of attorney granted to a User to do business with ING on the Client's behalf must be in form and substance acceptable to ING. The power of attorney is, unless otherwise stipulated in such power of attorney, governed by the laws of the country of incorporation of the Client. The User so authorised may perform all acts indicated in the power of attorney in the name and for the account of the Client regardless of any conflict of interest of the User. The Client hereby irrevocably and unconditionally waives any defence or claim it may have based on the existence of any such conflict.
11.2 Any power of attorney granted via an ING Channel is granted in accordance with and subject to these Conditions.
11.3 The Client shall ensure that Users are bound by and shall observe and comply with all obligations as indicated in the relevant Service Documents. The Client shall remain liable to ING for all obligations pursuant to the Service Documents, including all acts and inactions of Users. Each User is, unless explicitly otherwise indicated in the power of attorney, fully competent to severally perform the authorised acts thereunder.
11.4 Each power of attorney is valid until expired or revoked. The Client must immediately notify ING in a form acceptable to ING of the expiry, revocation or amendment of a power of attorney regarding any User. Until ING receives such notification any power of attorney shall, irrespective of any registration with any public record of the details and/or any changes to it, remain in full force and effect. ING may continue the execution or forwarding of Instructions that have been given to ING by such User prior to or shortly after ING has received such notification if ING cannot reasonably prevent the execution or forwarding thereof. The revocation, expiry or amendment of a power of attorney does not have any consequences for nor shall affect (the validity of) any (i) Instruction with a scheduled execution date after the revocation, expiry or amendment, or (ii) power of attorney granted by a User prior to such revocation, expiry or amendment.
11.5 The Client is, if so indicated by ING, obliged to for and on behalf of ING identify and verify the identity (by means of a valid identification document) of each User and, if applicable, verify and validate the specimen signature of such User. The Client undertakes to securely store for a minimum period of seven years after the revocation or expiry of the relevant power of attorney all data regarding the identity and the verification and validation of the signature of each User. At ING's request the Client will provide such data in a format accessible to ING. ING is authorised to audit, examine and make copies of the data kept by the Client regarding the foregoing, and if so requested the Client must grant ING access to its premises and relevant data and records.
11.6 Upon ING's request the Client shall (i) confirm or ratify all acts that any User will have performed pursuant to and within the powers conferred by any power of attorney and (ii) promptly and duly execute all such documents and instruments, enter into such agreements and do all such acts and things as ING may reasonably determine as necessary in order to give effect to the provisions of this Clause.

12. Communication

12.1 ING has the right, at ING's discretion and irrespective of the manner in which the Agreement was concluded, to communicate with the Client in writing, verbally, via telecommunications (including the speaking computer or text messages) or electronically (including e-mail, app, Website or Channel, whether or not with the addition of an internet link).
12.2 ING will not be liable for any loss and/or damage resulting from the use of any form of communication by ING or the Client, including, but not limited to, loss or damage resulting from failure or delay in delivery, interception or manipulation by third parties or by computer programs used for electronic communications and transmission of Viruses.
12.3 The contact details of the Client and ING for any communication to be made or delivered under or in connection with any Service will be as stated in the Agreement, any other applicable Services Document or as otherwise updated by the Client vis-à-vis ING. The Client shall notify ING of amended

contact details by not less than five Business Days in advance.
12.4 Any notice or communication sent by ING to the Client shall be deemed to have been duly given or made (a) in the case of delivery by hand, when delivered, (b) in the case of delivery by mail, three days after being deposited in the mail, postage prepaid, or (c) in the case of delivery by facsimile or other electronic transmission, when sent.
12.5 Documents and valuables of whatever nature, dispatched to ING by the Client or by ING to the Client, travel at the expense and risk of the Client.
12.6 ING may, yet is not obliged, to take out any insurance it deems necessary for dispatching or collecting valuables to or from the Client, at the expense of the Client. Dispatches can also be insured at the express request of the Client and at its expense. ING shall take out such insurance with the insurance company of its choice. ING shall not accept any liability in this regard. In the event of loss, the Client shall only be entitled to the insurance proceeds received by ING.
12.7 If parties to an Agreement have agreed that all communications from ING may be addressed to one party designated for said purposes by the other parties (whether in the Agreement or otherwise), any notice or communications from ING given to the party designated for said purpose will be deemed to also have been given to all other parties.
12.8 Unless agreed otherwise, the communication between ING and the Client will take place in the English language or, at ING's discretion, the language of the jurisdiction of the ING Office.
12.9 ING may require that foreign documents are legalised and bear an apostille and that communications and documents from the Client which are in a language other than agreed under Clause 12.8 of this General part are translated at the Client's expense by a sworn translator acceptable to ING.

13. Use of forms and formats

13.1 With respect to the Services, the Client is required to make use of the (hardcopy, online or electronic) forms and formats, if any, made available or as indicated by ING, duly completed, legible and bearing the handwritten or Electronic Signature, or any other form of identification as required by ING, whatever is applicable. ING may refuse to accept any document or execute any Instruction if it is not received in the required form or format, incomplete or the signature is not verified or does not match the specimen signature in ING's records. ING is authorised to act upon and rely on information contained in a form or Instruction from the Client.
13.2 ING has the right to declare (instruction) forms and formats invalid and to replace these forms or formats. If so, ING will inform the Client of any new form or format to be used. ING will not be liable for any loss and/or damage that the Client incurs due to the (instruction) forms or formats being declared invalid or used incorrectly.

14. Processing of information and bank secrecy

14.1 ING will obtain, use or otherwise process data, documents and information relating to the relationship with the Client, User and/or the Services for the provision of the Services and for internal analysis and supervision, risk management, product development, marketing activities, centralisation of storage, to safeguard ING's security and integrity, to comply with legal obligations and for any other purpose as communicated by ING. The obtaining, using and processing of Personal Data is subject to Clause 15.
14.2 To the extent permitted by any applicable law or regulation, the Client waives any bank secrecy, if any, and agrees with the transferring, processing and disclosure by ING of any data, documents and information obtained from or relating to the Client and any Services, and acknowledges that ING may be obliged to transfer, process and disclose such data: (i) within ING or to any third party service provider for any of the purposes as indicated in this Clause, (ii) to any third party for any of the purposes as indicated in Clause 23.1 and 24.1 of the General Part, (iii) if required for the providing of Services to the Client or any of its affiliates, to affiliates of the Client, (iv) as permitted or required by any applicable law or regulation, legal process, regulatory action, order, judgement or decree of a court or (v) to enable ING to comply with requests from or obligations towards local and foreign (tax and regulatory) authorities.
14.3 The Client acknowledges that the third parties to which any data, documents and information relating to the relationship with the Client, Users and/or the Services may be transferred and disclosed to, may be located outside of the EU. The Client further acknowledges that such third parties may be legally bound to transfer such data, documents and information to authorities or other third parties in accordance with applicable laws and regulations, including (but not limited to) U.S. authorities.

15. Personal Data protection

15.1 In addition to Clause 14, with regard to the processing of Personal Data, the Client acknowledges that Personal Data may be processed outside of the ING Office that obtained such data and represents and warrants (i) that it has received and read the Privacy Statements of the ING Offices (which is hereby incorporated by reference) and (ii) that it will inform and refer all authorised legal representatives, Users and (other) natural persons interacting on behalf of the Client with ING to this Clause 15 and the applicable Privacy Statements. The applicable Privacy Statements can be found on Privacy Statements • ING.
15.2 ING processes Personal Data in accordance with the applicable personal data protection laws and regulations and ING's "Global Data Protection Policy for Client, supplier and business partner data" (as from time to time amended or replaced by a similar global policy). The policy was approved by the data protection authorities in the applicable EU Member States.

16. Ownership and intellectual property rights

16.1 The Client is granted a strictly personal, non-exclusive and

non-transferable license to, if applicable, use and install software provided by ING for the Services. However, no property or intellectual rights are transferred to the Client. This license provides only the right to install the software on the Client's computer and to use it for a Service in accordance with the purposes as indicated in the applicable Service Documents or as otherwise indicated by ING and is limited to the period the Client is authorised to use the Service.
16.2 ING and the third party, if any, who has conferred the right of use on ING retains all rights, including ownership, copyrights and intellectual property rights, of all ING Goods as well as to all information, recommendation and/or (other) services provided.
16.3 The Client is not permitted to change, copy, distribute, transfer, display, publish, sell or licence the (content of the) ING Goods, to produce or use any works derived from it or to create any link, hypertext or deep link from or to an ING Channel, Service or Website.
16.4 The trade names, brands and logos (or signs similar thereto) from ING and appearing on or in the Services and/or ING Goods are the property of ING. The Client is not permitted to use any of such trade names, brands and logos without ING's prior written consent.
16.5 The Client will immediately destroy or return the ING Goods, its personalised security credentials and/or any instruments for using a Service and/or accessing an ING Channel (which are capable of being returned) to ING, if requested to do so or if the Client is no longer authorised to use the applicable Service.

17. System requirements and security

17.1 The Client shall comply with and act upon the most recent instructions and system, software and other requirements for implementing, accessing and using a Service as stated by ING. ING will not be liable for any loss and/or damage incurred by the Client as a result of (i) changes to the software or equipment supplied by ING or a third party, (ii) improper functioning of equipment or software belonging to the Client or User, (iii) failure to act upon instructions of ING or (iv) failure to comply with the conditions for implementation, access and use of a Service.
17.2 The Client may need to have internet access, access to an electronic communication network or software to be able to use a Service. ING is not a party to any agreement in this respect between the Client and its provider. All costs of access to and use of the services offered by these providers will be for the Client's account and ING will not be liable for any loss and/or damage incurred by the Client relating to the services offered by those providers.
17.3 The Client is responsible for the security of the systems and devices used to access a Service. Without prejudice to the foregoing, the Client is obliged to ensure that up-to-date anti-Virus software, anti-spyware software, firewall software or any other relevant security tools are used to ensure the security of (the access to) a Service. Should the Client discover or suspect a Virus, spyware or unauthorised access to a Service the Client shall inform ING without delay and shall immediately take all necessary measures to prevent any loss and/or damage. ING reserves the right to block access to (part of) a Service following any such report.
17.4 The Client shall ensure that correct log-off procedures are followed when exiting or leaving unattended a computer or other applicable device with which a Service is used or accessed. The Client shall further take all reasonable precautions to prevent unauthorised use of a Service and the operating stations or IT systems from which a Service can be accessed.

18. Joint and several liability

18.1 The obligations of each ING Office under the Service Documents are separate and independent obligations. Failure by an ING Office to perform its obligations does not affect the obligations of any other ING Office under the Service Documents. No ING Office is responsible for the obligations of any other ING Office under the Service Documents.
18.2 Unless otherwise instructed by ING, any debt arising under the Service Documents to a specific ING Office can only be repaid to that ING Office.
18.3 If the Client is, in whatever capacity, a joint beneficiary of a Service or a joint holder of an account or asset, it is, together with such other beneficiaries or holders, jointly and severally bound by and liable towards ING for all related obligations. The Client and each such person are, unless agreed otherwise, individually authorised to issue Instructions towards ING regarding such Service, account or asset.

19. Security Interest and set-off

19.1 In addition to any other Security Interest granted to ING, the Client undertakes to grant a Security Interest and herewith grants a Security Interest over all present and future (i) claims the Client now or at any time, has or acquires against the ING Office and (ii) financial instruments, monies, documents and other goods held by ING, or a third party on behalf of ING, for or on behalf of the Client, as security for all existing and (contingent) future amounts the Client owes to the ING Office at any given moment which Security Interest ING herewith accepts. ING may enforce such Security Interest upon the occurrence of a breach of the Client's obligations towards ING, including any event of default as defined or set forth in any agreement between the Client and ING.
19.2 The Client grants ING an irrevocable power of attorney, with the right of substitution, to grant, create, register and/or perfect a Security Interest over the claims as stated in Clause 19.1 to itself in the name of the Client.
19.3 The Client represents and warrants that it is authorised to grant and create the Security Interest and that the claims in question are or will be free of rights and claims of other parties than ING.
19.4 The Client undertakes vis-à-vis ING to provide (additional) collateral and Security Interests for all existing and future

amounts that the Client owes to ING, on any account whatsoever, and to sign any agreement or any other documents that may be required in connection with the granting and the creation thereof, at the first request of ING and to the ING's satisfaction.

19.5 Each ING Office shall at all times be entitled to set-off all and any of its claims on the Client, whether or not due and payable and whether or not contingent, against any claims the Client has on such ING Office, whether due and payable or not, regardless of the currency in which such claims are denominated. If however the Client's claim on ING or ING's claim on the Client is not yet due and payable, ING shall not exercise its right of set-off except upon the occurrence of one of the following events, which shall render such claim due and payable: in the event of a garnishment, seizure or attachment being levied upon the Clients' claim on ING, in case recovery is being sought from such debt in any other way, in the event that a Security Interest or other restricted right is created thereon, the Client assigns its claims on ING to a third party, the Client is declared bankrupt, has entered into a moratorium of payments or another insolvency regulation or statutory debt repayment arrangement applies to the Client. Debts expressed in a foreign currency shall be set-off at the exchange rate on the day of set-off as determined by ING. If possible, ING shall inform the Client in advance that it intends to exercise its right of set-off.

19.6 At the request of ING, the Client shall promptly and duly enter into such further agreements, execute all such other documents and instruments and do all such other registrations, acts and things as ING may reasonably determine as necessary or desirable in order to give effect to the provisions of this Clause.

19.7 If there are in one jurisdiction more offices from the same ING legal entity a reference to ING Office shall in this Clause be construed as a reference to any and all ING offices of such legal entity in the same jurisdiction.

20. Liability

20.1 Without prejudice to any other limitations of liability as stipulated in these Conditions or other Service Documents, ING will only be liable to the Client for any direct and actual loss and/or damage, regardless of whether ING's liability is asserted on the basis of the Service Documents, the provision of Services, claim in contract, tort (including negligence), under an indemnity, breach of statutory duty or otherwise.

20.2 ING will not be liable for any indirect or consequential loss or damage. Indirect and consequential loss or damage includes, but is not limited to, damage to reputation, costs of procuring an equivalent service or product, loss of profit, business, loss of revenue, loss of business opportunity, loss of goodwill, loss of data, loss of anticipated savings, loss of customers and/or contracts, and regardless whether or not such loss or damage was foreseeable.

20.3 ING will not be liable for any loss and/or damage incurred by the Client as a result of the non or defective execution of any Instruction or performance of any Service if this is caused by (the introduction of or amendment to) any law, order, regulation, decree or administrative action and/or any interference or act or omission by or under the order of a government, central bank or any other body claiming such authority. Furthermore, ING will not be liable for any loss and/or damage incurred by the Client as a result of the confiscation, nationalization, requisition, sequestration, seizure, deprivation of the Account, Balance or any (other) account, asset or instrument by the government, central bank or any other body claiming such authority in the country of the relevant currency or where such account, asset or instrument is held.

20.4 Subject to Clause 20.2 General Part, ING does not exclude any liability under these Conditions for loss and/or damage caused by ING's gross negligence or willful misconduct.

20.5 ING will not be liable for any loss and/or damage resulting from the use of or inability to use a Service, including losses or damages caused by Viruses or caused by a malfunction, defect, unavailability or otherwise not proper functioning of facilities, systems and/ or ING Channels used by ING for providing Services.

20.6 The Website or any Service may provide links to external internet sites operated by a third party or said sites may contain links to the Website or a Service. ING will not be liable for the operation, use or content of such third-party internet sites.

21. Indemnity

The Client will indemnify ING against any direct, indirect and/or consequential loss, damage, cost and expense (including legal expenses) incurred by ING and arising from or in connection with:

(i) ING being or becoming involved in any dispute, judicial or extrajudicial proceeding or any out-of-court (redress) proceeding between the Client and a third party;
(ii) the collection of amounts owed by the Client to ING;
(iii) the garnishment, seizure and/or attachment of any claim of the Client on ING or on any asset or instrument held by ING for the Client;
(iv) claims by third parties made against ING in relation to the Client or any Service, unless caused by the gross negligence or wilful misconduct of ING;
(v) failure by the Client or User to comply with any applicable law or the terms of a Services Document;
(vi) fraud committed by the Client or User; and/or
(vii) any power of attorney granted by (a) the Client to the User or a third party or by (b) a third party to the Client, and/or any action taken thereunder, being invalid, non-binding or unenforceable.

22. Force majeure

ING will not be liable to the Client for its failure to perform any obligation under the Service Documents if such failure results from any cause beyond ING's reasonable control including, but not limited to, acts of God, war or acts of terrorism, industrial

disputes, strikes any breakdown or failure of transmission or communication facilities or clearing and settlement organisations, power disruptions, acts, laws or regulations of national, foreign or international administrative, civil, or judicial authorities. If a force majeure event occurs, ING will take such actions or measures as may reasonably be required to limit the adverse effects of such event.

23. Third parties

23.1 In providing the Services, ING may make use of third parties and may (partially) subcontract activities.
23.2 ING shall not be liable for any loss or damage incurred by the Client due to any actions or omissions of any third party (including any broker, intermediary or correspondent bank,agent, custodian, exchange, depositary or clearing house) if such party is necessary for the provision of Services or ING can prove that it has exercised reasonable skill and care in the selection of such third parties.
23.3 ING will not be a party to any underlying legal relationships between the Client and any third party.
23.4 A person who is not a party to the Service Documents has no rights to enforce or enjoy the benefit of any (term of) such document.

24. Transferability

24.1 ING may transfer and assign its rights and/or obligations under the Service Documents to a third party.
24.2 Without ING's prior written consent, the Client's rights and obligations relating to the Services and the claim that the Client has vis-à-vis ING by virtue of the Account or in connection with a Service cannot be transferred or assigned and no Security Interest can and may be created over it, except for a transfer, assignment or Security Interest in favour of ING.

25. Partial invalidity/unenforceability

If at any time any provision of the Service Documents is or becomes illegal, invalid or unenforceable in any respect under any law or regulation of any jurisdiction, the legality, validity or enforceability of the other provisions shall not in any way be affected or impaired thereby.

26. Term and termination

26.1 The term of the Agreement regarding each Service will be as indicated in the applicable Service Document. If no specific term is indicated, it is entered into for an indefinite period of time and the Client may terminate such Service in writing with a one calendar month notice period. The notice period will be calculated from the first day of the calendar month following receipt of such notice of termination. Unless indicated otherwise ING may at any time terminate such Service with a two months' notice period.
26.2 In case an Agreement has been concluded between one or several ING Offices and one or several Clients and such Agreement or Service thereunder has been terminated between an ING Office and a Client, the Agreement remains valid with respect to the other ING Offices and Clients.
26.3 ING is authorised to terminate the Agreement or terminate or suspend any specific Service with immediate effect and without being required to pay damages or any form of compensation:

(i) if it is unlawful or contrary to any (international) sanction list to provide a Service or a transaction thereunder;
(ii) if ING has established or reasonably suspects that the Client uses or used any Service for activities or purposes that (a) are contrary to laws or regulations, (b) can harm ING's reputation or (c) undermine the integrity of the financial system;
(iii) in case of (a suspicion of) money laundering, terrorist financing, breach of sanctions, not complying with Clause 3.5, fraud or (a suspicion of) unauthorised or fraudulent use of an ING Authorisation Instrument or a Service;
(iv) if the Client no longer uses the Services for purposes pertaining to its profession, trade or business or if the Client has become a Consumer;
(v) if any of the Client's licences, authorisations, consents and/or approvals that are relevant in connection with the Agreement, any Service Document and/or a Service are cancelled or revoked;
(vi) in the event of bankruptcy, insolvency, moratorium, statutory debt adjustment, dissolution or liquidation of the Client or any other analogous proceedings;
(vii) in case the Client breaches any of its obligations under the Service Documents and fails to correct such failure within five (5) Business Days of receiving written notice of default from ING; and/or
(viii) in case of the garnishment, seizure and/or attachment of any claim of the Client on ING or on any asset or instrument held by ING for the Client.

26.4 Upon termination, all Tariffs and outstanding obligations of the Client relating to such Service are immediately due and payable, whether or not relating to transactions taking place before or after termination, without prior written notice being required. Any Tariffs paid in advance for said period will not be reimbursed.
26.5 Rights and obligations under the Service Documents and Services which by their nature should survive, including, but not limited to, any and all indemnification provisions, will remain in effect after termination or expiration thereof.

27. Counterparts

Each Agreement may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of an Agreement.

28. Applicable law and jurisdiction

28.1 Unless otherwise stipulated, the relationship between a Client and ING regarding a Service, including the Service Documents and any non-contractual obligations arising out of or in connection therewith, will be governed by and construed in accordance with the laws of the country in which the ING

Office is located which is providing the relevant Service.
28.2 ING and the Client hereby irrevocably submit to the exclusive jurisdiction of the courts of the capital city of the jurisdiction whose laws govern the Service Documents in accordance with this Clause. ING may (if permitted by law) commence proceedings in another competent court and/or concurrent proceedings in any number of jurisdictions.
28.3 The Client will first raise any complaints arising from or relating to the Services with ING, taking into account the complaint procedure of the ING Office. Information regarding the applicable complaint procedure can be found on www.ingwb.com/en/service/privacy-and-legal-statements/complaints-procedures. The complaint procedure may be made available in the English language and any reply of ING may be made on paper or other durable medium.

29. Definitions and interpretation

29.1 Capitalised terms in these Wholesale Banking Conditions shall have the following meaning:

Account
Any account used for the execution of Payment Transactions held in the name of the Accountholder with ING or a third-party PSP.

Accountholder
Each person which is the holder of an Account.

Agreement
Any agreement or any other form in which the Client accepts and ING agrees to provide Services to the Client.

App
An application provided or approved by ING or a third-party PSP on a phone, tablet or other (mobile) device.

Available Balance
In relation to the Account the amount that the Client can freely dispose of, being the difference between the Balance - taking into account possible reservations, blocked and/or attached amounts - and the zero balance or, in the event that a credit limit has been agreed with the Client, the credit limit.

Balance
The balance on the Account at any given point in time. This balance is calculated on Business Days at fixed intervals. Instant Payments will be added to the balance at any point in time.

Beneficiary
The person who is the intended recipient of the funds of a Payment Transaction.

Business Day
A day designated by the European Central Bank as a day upon which banks are open for the execution of Services and Payment Transactions, excluding any Saturdays, Sundays and national public and banking holidays in the jurisdiction of the ING Office involved in the relevant Service. In the case of Instant Payment Transactions, business days are equal to calendar days. More information regarding the applicable Business Days for each ING Office can be found in the Tariff Brochure and/or Website.

Channel
An ING Channel, any secure online banking system and/or electronic communication channel or App provided by a third party, an interbank communication system, or an ING interface via which PSPs can initiate Payment Orders and Information Requests regarding online Accounts.

Client
Each person who is obtaining Services from ING as agreed in the Agreement.

Conditions or Wholesale Banking Conditions
These wholesale banking conditions including its Schedules and annexes.

Consumer
(i) A natural person who is acting for purposes other than its trade, business or profession and/or (ii) an enterprise that employs fewer than 10 people and whose annual turnover and/or annual balance sheet does not exceed 2 million euro in total (micro enterprise).

Debit Balance
The amount that the Client owes to ING because of a negative Balance on the Account.

Electronic Signature
Data in electronic form attached to or logically associated with other electronic data and which serve as a method of identification and/or authentication, including but not limited to a digital signature in accordance with eIDAS Regulation ((EU) No 910/2014 as amended by Regulation (EU) 2024/1183), a PKI, devices or files containing a private key with a personal digital certificate and, if applicable, the means of identification, authentication and/or signing chosen by the Client and/or User, whether or not required for the use of an ING Authorisation Instrument, based on options given by ING, or an applicable third party (e.g. a password, and/ or any other confidential identification code or number known only to the Client or User).

General Part
The general part of the Conditions.

Information Request
A request by a third-party PSP providing services to the Client to disclose information on the Client's online accessible Account(s) with ING regarding the Balance, Payment Transactions and/or availability of funds for an intended Payment Transaction.

ING
ING Bank N.V. and/or any of its direct and indirect (local or foreign) subsidiaries and/or any of its or their affiliates, branches and offices. A list of ING entities and offices is available at www.ing.com. The term ING includes the relevant ING Office.

ING Authorisation Instrument
The procedures and instruments as indicated by ING which the Client or User must make use of to access and use a Service, to give (consent to) or initiate an Instruction and/or to enable ING to verify the identity of the Client or User, including an ING Payment Instrument, an Electronic Signature, the PKI provided by ING or, if applicable, a third party, or any other means of access and use.

ING Channel
The ING channels referred to in ING's Channel Conditions, including InsideBusiness Portal, InsideBusiness Payments, InsideBusiness Trade, InsideBusiness Payments CEE Local Sites, InsideBusiness Connect File Transfer, Inside Business Connect for SWIFT, InsideBusiness Connect for EBICS, MyAccount, InsideBusiness Connect APIs (including Direct Initiation Payment API), the ING App, or any other secure online banking system and/or an electronic communication channel provided by ING.

ING Goods
Any ING Authorisation Instrument, ING Channel, Website, ING PKI device or other goods, instruments, equipment, documents, software-carrier and software provided by ING for the use of an Account, a Service and/or authentication of the Client or User.

ING Office
The relevant ING office providing the Service. More information regarding the ING office can be found in the relevant country specifics Schedule, the Tariff Brochure or obtained from the relevant ING Office.

ING Payment Instrument
An ING Authorisation Instrument which the Client, User or Beneficiary must make use of to access an ING Channel or give (consent to) or initiate a Payment Order.

Instant Payment Order
The instruction that is given by the Client (or User, legal representative or a third party on its behalf), whether or not through a Channel, to execute an Instant Payment Transaction.

Instant Payment Transaction
An act by the Client (or User, legal representative or a third party on its behalf) whereby funds in euro are instantly transferred and credited within the timeframe imposed by applicable law.

Instruction
The instruction or order, including a Payment Order, which is given by the Client (or User, legal representative or a third party on its behalf).

Payment Order
The instruction that is given by the Client (or User or legal representative or a third party on its behalf) or the Beneficiary, whether or not through a Channel to execute a Payment Transaction.

Payment Services
The payment services under the Service Documents (including an Account) that ING provides to the Client through which Payment Orders can be issued and/or forwarded, Payment Transactions can be executed and information about Payment Orders and Payment Transactions can be provided to the Client.

Payment Transaction
An act initiated by the Client (or User, legal representative or a third party on its behalf) or Beneficiary, as the case may be, whereby funds in, to or from the Account are deposited, withdrawn, credited, debited or transferred.

Personal Data
Any information that can be related directly or indirectly, alone or in combination with other information, to an identified or identifiable natural person and any other information defined as personal data by applicable law or regulation.

PKI
A "public key infrastructure", a service provided by ING or a third party for the issuance and maintenance of digital certificates.

Privacy Statement
A document or statement from ING containing information on how the ING Office treats and takes care of Personal Data.

PSD2
Directive 2015/2366/EC of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market.

PSP
An institution that provides and executes payment services, also named payment services provider.

Schedule
A schedule to these Conditions.

Security Interest
(The creation of) a pledge, charge, hypothecation, mortgage, lien, assignment or any other security interest in the relevant jurisdiction.

Services
The services (including Payment Services) that ING provides to the Client under the Service Documents.

Service Documents
The Agreement, these Conditions and all (other) conditions, documents, (terms on) websites, user manuals, instructions or agreements regarding Services.

Tariffs
All costs, fees, commissions, expenses and charges for Services.

Tariff Brochure
The document(s) setting out the Tariffs and operational conditions of the ING Office for Services and if applicable information regarding interest and exchange rates.

User
A person that is directly or indirectly authorised by the Client to perform certain acts and/or issue Instructions, whether in written form, in person, through a Channel, or otherwise, for and on its behalf.

Virus
A virus or any other software routine that is meant or designed to provide access to, or allow use of, a computer system by an unauthorised person, to render such system useless, damaged or erased, or to disrupt or deteriorate its normal use.

Website
The website of the relevant ING Office.

29.2 Interpretation:

(i) Words in singular shall include the plural and vice versa;
(ii) Unless the context clearly requires otherwise, a reference to a Services Document shall include a reference to any annex or schedule thereto and a reference to a Clause in a Services Document (or a schedule or annex thereto) shall be a reference to a Clause of such Services Document (or schedule or annex thereto);

(iii) Headings in the Service Documents are for ease of reference only;
(iv) Unless otherwise specified, any reference to a Clause within a Schedule shall be deemed to be a reference to a Clause contained within that same Schedule; and
(v) Unless a contrary indication appears, a reference in the Service Documents to
- a "person" includes any natural person, legal entity, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality) and shall include its successors in title, permitted assigns and permitted transferees;
- an agreement, conditions, terms, rulebook, law, regulation or document is a reference to such agreement, conditions, terms, rulebook, law, regulation or document as amended, supplemented or readopted from time to time; and
- a legal concept such as, but not limited to, insolvency or attachment, which term is not used in the relevant jurisdiction, shall be construed as a reference to an analogous concept in such jurisdiction.

Schedule Payment Services

1. Scope

1.1 Payment Services are intended for transfers, deposits, receipt and withdrawal of funds pertaining to the profession or business of the Accountholder.
1.2 This Schedule is part of the Wholesale Banking Conditions. The conditions in the General Part and this Schedule apply to Payment Services.
1.3 Parties acknowledge that ING, when providing Payment Services, must comply with the rules and regulations of third parties such as the European Payments Council or any other relevant payment scheme, authority or body. In the event of a discrepancy between a Service Document and the rules and regulations of such third party, ING will provide the Payment Services in accordance with the rules of such third party.
1.4 From 9 October 2025 Instant Payments and the VoP will be provided by ING Offices located in EU Member States that have the euro as their currency, provided that the Beneficiary's Account is with a PSP located in a Member State also having the euro as its currency. Unless otherwise specified in a Country Specific Schedule, ING Offices located in EU Member States whose currency is not the euro will provide the Service to receive Instant Payments as of 9 January 2027 and the Service of sending Instant Payments and the VoP as of 9 July 2027.
As of 9 July 2027, Instant Payment Transactions can be made to and from accounts held with PSPs located in the EU and the VoP will be provided in relation to all Payment Transactions in euro made between payment accounts held with PSPs located in the EU with the exception of payments processed and settled through large-value payment systems (such as, e.g., RTGS and EURO1).
As of the date of entry into force of Regulation (EU) 2024/886 in the EEA, Instant Payments can be made to and from Accounts held with PSPs located in the EEA and, to the extent introduced by such regulation, the VoP.
The relevant provisions in these Conditions related to Instant Payments and the VoP apply from the dates mentioned in this Clause 1.4. If relevant dates were to be extended by law, the dates in this Clause 1.4 are amended automatically accordingly.
ING Offices located in non-EU Member States will neither provide Instant Payments nor the VoP unless otherwise stated in the relevant Country Specific Schedule.

2. Payment Orders and VoP

2.1 Information on the manner in which the Client can give Payment Orders to ING is included in the relevant Service Documents.
2.2 The Client shall provide ING with complete, correct, unambiguous and accurate Payment Orders. ING is authorised to act upon and rely on information contained in a Payment Order howsoever received.
2.3 The Client will have to give its consent for the execution of Payment Orders to ING, or, if applicable, via a third-party PSP authorised to provide AIS/PIS Services or via a forwarding PSP used by the Client to manage its Accounts with ING as per Clause 27. Unless agreed otherwise, the Client gives its consent to a Payment Order by entering its Electronic Signature and/or other required means of authentication and submitting it or otherwise completing the initiation. If consent by more than one User is required, this shall be given once all relevant Users have entered their Electronic Signature and/or other required means of authentication.
2.4 If a Channel is used for the initiation of a Payment Order without (the use of) an ING Payment Instrument, the Client is deemed to have consented to the execution of the Payment Order once ING has received the relevant Payment Order. ING will execute such Payment Order as received from the third-party PSP.
2.5 ING is authorised to issue further instructions and set requirements and limitations regarding the use and form of any Payment Order and any means of authentication.
2.6 Each (manner to initiate a) Payment Order will be subject to restrictions set out by ING in the Service Documents. Not all manners to initiate Payment Orders are available to each Client and a Client can only use a manner to initiate a Payment Order if approved by ING.
2.7 Before consenting to a single Payment Order in euro ING will perform a VoP and inform the Client of the result: a 'match', 'no match', 'no match possible' or 'almost match'. In the latter case ING will provide the name of the payee to the Client.
2.8 For Batch Payment Orders in euro, the Client can (i) use ING's VoP Service for batches by presenting the relevant Batch Payment Order for the VoP Service, or (ii) opt-out from the VoP Service by presenting the Batch Payment Order for immediate execution. Unless otherwise indicated in the Service Documents, batches presented for the VoP can contain either Instant Payment Transactions or regular Payment Transactions in euro, but not both. For the purpose of the VoP, they cannot contain any Payment Transactions in any other currency.
2.9 If the Client uses the VoP for a Batch Payment Order, ING will provide a report with the VoP result for each of the Payment Orders as specified in Clause 2.7. The Client shall only use the VoP for Batch Payment Orders when presenting the Batch Payment Order for payment execution.
2.10 If a Payment Order is initiated in writing ING shall provide the VoP to the extent the Client is present at the ING Office to take note of the VoP result at the time of submitting the paper-based Payment Order.
2.11 If a Payment Order receives a 'no match' VoP result, the Client acknowledges that authorizing such payment might result in transferring funds to an Account that might not be held by the payee indicated by the Client. In case of a 'no match' VoP result, the Client acknowledges that its Channel may not facilitate ING displaying a notification that the funds may not be credited on the account of the intended payee. The Client explicitly accepts such risk and consequently ING shall not be liable for the adverse financial consequences thereof.
2.12 If ING is requested to execute a Batch Payment Order that contains a single Payment Order, the Client must first

perform a VoP as per Clause 2.8 above. If such Batch Payment Order is presented for execution without the VoP, ING shall not be liable if the funds are not credited to the account of the intended payee.

2.13 If ING has executed a Payment Transaction in euro with (i) a 'match' VoP result, (ii) an 'almost match' VoP result, or (iii) 'no match possible' VoP result, ING will be liable to the Client in accordance with Clause 14.2 if the Unique Identifier did not belong to the payee on which the VoP was performed or should have been performed or in case of an 'almost match', did not belong to the beneficiary displayed to the payer together with the VoP result.

2.14 If the Client (i) has opted out from the VoP as per Clause 2.8 above, (ii) has instructed ING to execute a Payment Transaction that received a 'no match' result, or (iii) has instructed ING to execute a Payment Order in euro through ING's Direct Initiation Payment API, ING is not liable to the Client if the Unique Identifier did not belong to the payee on which the VoP was performed. ING shall, if requested, perform a reasonable effort to recover the funds related to the Payment Transaction. Any reasonable costs incurred by ING for such recovery may be charged to the Client.

2.15 In performing the VoP, ING as payee's PSP will process following data attributes: legal name, commercial (trade) name, legal entity identifier (LEI), fiscal number or another European unique identifier as referred to in article 16(1) of Directive (EU) 2017/1132. The Client shall ensure that these data attributes provided to ING are correct and up-to-date and immediately inform ING of any changes thereof to ensure ING responding correctly to VoP requests from payers' PSPs. ING, as PSP of the Client/Beneficiary is not liable for sending 'no match' VoP results to payers' PSPs if the data attributes are not correct and up-to-date.

2.16 If the Clients initiates a (Batch) Payment Order through PIS Services, the VoP will be provided by such PSP.

3. Time of receipt and start of execution Payment Orders and Transactions

3.1 A Cut-off Time applies with respect to the start of the execution of Payment Orders (other than Instant Payment Orders). For Instant Payment Orders no Cut-Off times apply. Information on the Cut-off Times and other times prior to which a Payment Order has to be received by ING are available at www.ingwb.com/en/service/ payments-and-collections/what-is-payment-cut-off-times or as otherwise communicated by ING. Changes in the Cut-off Times can be applied with immediate effect and without prior notice.

3.2 The point in time of receipt of a Payment Order, whether or not through a Channel, is deemed to be the point in time that ING has recorded that it has been received and the Client has consented to it.

The point in time of receipt of an Instant Payment Order (i) not submitted through a Channel shall be the moment ING has introduced such order into its internal processing systems, (ii) belonging to a Batch Payment Order shall be the moment such individual Instant Payment Order has been unpacked and (iii) from a non-euro Account shall be the moment when the amount of such transaction has been converted into euro.

3.3 The execution period of an Instant Payment Order shall start on the calendar day of receipt of such Payment Order in accordance with Clause 3.2. The execution period of other Payment Orders shall start on the day of receipt provided that such Payment Order is received on a Business Day and before the relevant Cut-off Time. In the event that the Payment Order is received on a non-Business Day or after the relevant Cut-off Time, the Payment Order is deemed to have been received on the following Business Day.

ING may make a reservation for the Payment Order in accordance with Clause 8.

3.4 The Client may request, in the manner as set out and indicated by ING, that execution of a Payment Order shall start on a specific day, at the end of a certain period or, if so agreed by ING, on the day on which the Client has placed funds at ING's disposal. The point in time of receipt of such Payment Order will be the agreed day for execution of the Payment Order. If the requested day is not a Business Day for the ING Office, the Payment Order (other than Instant Payment Orders) will be deemed to have been received on the following Business Day. If a calendar month has fewer days than the date upon which the execution of a Payment Order to transfer a specified amount periodically is scheduled, the execution shall start on the last Business Day of that month. ING will execute Instant (Batch) Payment Orders on the relevant calendar day requested by the Client.

3.5 No Cut-Off Time applies for an incoming Instant Payment Transaction. Such transaction will be credited on any day within the timeframes imposed by applicable law. Cut-off Times may apply for other incoming Payment Transactions. If such transaction is not received on a Business Day or is received after the relevant Cut-off Time it is deemed to have been received on the following Business Day.

3.6 ING shall execute euro Payment Orders to an account maintained with a PSP located in an EU Member State whose currency is not the euro and non-euro Payment Orders based on the Unique Identifier. Such Payment Orders are deemed to be executed correctly if ING executes it based on the Unique Identifier. Neither a name nor address is part of the Unique Identifier even when such information is required e.g. for control purposes pursuant to laws or regulations. ING shall have no obligation to check any discrepancies between the provided Unique Identifier and provided name or address. As of the relevant date referred to in Clause 1.4 (9 July 2027) this Clause 3.6 will apply to non-euro Payment Orders only.

3.7 ING is not liable for the consequences of the execution of a Payment Order referred to in Clause 3.6 if the Unique Identifier provided does not belong to the intended person. However, if requested, ING shall make a reasonable effort to recover the monies in connection with the Payment Transaction. Any reasonable costs incurred by ING relating to such recovery may be charged to the Client.

3.8 An incoming Payment Transaction (in any currency) is deemed to be executed correctly when executed based on the Unique Identifier only. Neither a name nor an address is part of the Unique Identifier. ING shall have no obligation to check any discrepancies between the provided Unique Identifier and any name or address provided.
3.9 ING shall provide the Client with a status report on the execution of an instant Batch Payment Order in the manner described in the Service Documents.
3.10 ING will inform the Client through the Website or an ING Channel of planned downtime thereof and/or its processing systems.

4. Maximum execution time of Payment Transactions

4.1 Instant Payment Transactions shall be credited to the account of the Beneficiary within the instant time frame imposed by applicable law after the receipt of the Payment Order by ING as per Clause 3.2.
4.2 Payment Transactions in the lawful currency of the EEA country where the Account is held (other than Instant Payment Transactions), to an account held with a PSP located in the same country, as well as Payment Transactions in euro to an account held with a PSP located in an EEA country or a country that forms part of the "Single Euro Payments Area" from time to time shall be credited to the account of the PSP of the Beneficiary at the latest by the end of the following Business Day following the point in time of receipt of the Payment Order as specified in Clause 3.
4.3 If a Payment Transaction referred to in Clause 4.2 above (other than an Instant Payment Transaction) is initiated on paper, the execution period shall be extended by one Business Day.
4.4 Payment Transactions in the currency of an EEA country which does not have the euro as its currency (other than Instant Payment Transactions), to an account held with a PSP located in an EEA country shall be credited to the account of the PSP of the Beneficiary at the latest by the end of the fourth Business Day following the point in time of receipt of the Payment Order as specified in Clause 3.
4.5 Other execution periods apply to Payment Transactions that do not fall under Clauses 4.2, 4.3 or 4.4 (other than Instant Payment Transactions). More information can be found on Payment cut-off times • ING or obtained from ING.

5. Book Date and Value Date

5.1 The Client cannot prevent the crediting of payments into its Account.
5.2 Incoming Instant Payment Transaction shall be credited to the Account within the timeframe imposed by applicable law irrespective of the currency of the Account. The Book Date of such transaction is equal to the Value Date.
5.3 Subject to Clause 3.5, when ING receives a Payment Transaction (other than an Instant Payment Transaction) that is to be credited to the Account without any currency conversion, or with a currency conversion between two EEA currencies, ING shall credit this amount on the same Business Day. In that case, the Value Date is the same as the Book Date. When ING receives an amount to be credited to the Account and a currency conversion in or from a non-EEA currency is required, the Book Date can differ from the Value Date.
5.4 In addition to Clause 8 General Part, when ING receives a notification to credit an amount to the Account, ING may credit such amount before ING actually receives it. In that case, the Book Date is the Business Day upon which the amount is credited to the Account and the Value Date is the Business Day upon which ING actually receives such amount and is at ING's disposal. In the period between the Book Date and the Value Date, the credited amount is not taken into account for the calculation of interest. If monies are withdrawn or debited from the Account during this period such that a Debit Balance would have arisen had ING not credited the amount before actually receiving it, the Client is obliged to pay debit interest over this Debit Balance.
In case ING does not unconditionally receive the relevant amount free at its disposal ING may, without prior notification, reverse the credit entry by debiting the same amount from the Account. If the amount received or to be received was converted into another currency when crediting the Account, ING may make the debit entry in such other currency at an exchange rate as determined by ING at the time of execution. All costs in connection with the reversal are for the Client's account. This Clause 5.4 does not apply to Instant Payment Transactions.
5.5 When ING executes a Payment Transaction or an Instant Payment Transaction from the Account, ING debits the Account on the Business Day or the calendar day respectively on which ING has started the execution in accordance with Clause 3. In either case, the Value Date is the same as the Book Date.

6. Revocation of Payment Orders

Unless otherwise stipulated in the Service Documents, Payment Orders are irrevocable. However, Payment Orders received by ING with a scheduled execution date may be revoked by the Client provided that such option is supported in an applicable ING Channel and the revocation has been received by ING via the relevant Channel on the calendar day preceding the scheduled execution date.
Information on the manner in which a Payment Order must be revoked is included in the relevant Service Documents. Payment Orders with a scheduled execution date will not automatically be revoked by the termination of the ING Channel, or the revocation of the authorisation of a third-party PSP, through which such Payment Order was initiated.

7. Refusal, suspension and forwarding of Payment Orders, Payment Transactions and Information Requests

7.1 ING may (fully or partially) (a) refuse to execute, initiate or forward or (b) suspend execution, initiation or forwarding of any Payment Order, (incoming) Payment Transaction or Information Request, if:

(i) the Payment Order, Payment Transaction or Information Request is incomplete, incorrect or ambiguous or not in line with an agreed Service;
(ii) there is any doubt as to the validity or legality of the Payment Order, Payment Transaction or Information Request or the identity or authority of the person giving it;
(iii) a Payment Order, Payment Transaction or Information Request is received via a third-party PSP and there is any doubt as to the identity or authority of such party or there is a suspicion of unauthorised or fraudulent access to the Account or suspicion of unauthorised or fraudulent initiation of a Payment Order, Payment Transaction or Information Request by such party;
(iv) the power of attorney of the relevant User has been amended, revoked or is otherwise no longer valid;
(v) only for Payment Orders) the Available Balance on the Account is insufficient or the Payment Order exceeds any applicable limit;
(vi) (only for Payment Orders) the Account is blocked or attached;
(vii) (only for Payment Orders) a Security Interest, right of set-off or a retention right exists on the related Account;
(viii) the Payment Order, Payment Transaction or Information Request violates any applicable law or regulation, (inter) national sanction list or ING's internal policy;
(ix) the Payment Order or Information Request violates or breaches any agreement between ING and the Client;
(x) the Payment Order concerns a currency which is not freely available to ING;
(xi) the Payment Order or Information Request does not comply with the form, format and/or other requirements of ING;
(xii) the Client is indicted or otherwise subject to any criminal or regulatory investigation or convicted;
(xiii) ING has not timely received a confirmation from the Beneficiary's PSP that the Instant Payment Transaction has been completed by it. Where relevant, ING will credit the amount of the Instant Payment Transaction to the Client's Account if it has received evidence that the outgoing Instant Payment Transaction was not executed successfully; or
(xiv) there is a suspicion of money laundering, breach of sanctions or fraud or a suspicion of unauthorised or fraudulent use, or irregularities related to its security of an ING Payment Instrument or a Payment Service, until it is evident that this suspicion is without grounds.

7.2 When the Available Balance on the Account is insufficient ING may execute a Payment Order with a scheduled execution date (other than an Instant Payment Order) on the next three consecutive Business Days from the initial execution date as soon as the Available Balance is sufficient. Point in time of receipt of such Payment Order is deemed to be the point in time the Available Balance is sufficient to execute such Payment Order. ING will refuse the (execution of the) Payment Order if the Available Balance is still insufficient at the end of the third Business Day.

7.3 Unless ING agreed to provide such Service, an ING Office will not execute or forward a received Payment Order or Information Request regarding an Account held with a third-party PSP or another ING Office. ING will not notify the Client in accordance with Clause 7.5 in such an event.

7.4 ING will not be liable for any loss and/or damage resulting from the non- or non-timely execution, initiation or forwarding of the Payment Order, Payment Transaction or Information Request as a result of a refusal or suspension in accordance with this Clause 7 or from a reversal of a Direct Debit in accordance with Clause 19.2.

7.5 Unless prohibited by applicable laws or regulations, ING will notify the Client of its refusal or suspension to execute, initiate or forward a Payment Order or Information Request and, if possible, the reasons for the refusal or suspension and the procedure for correcting any factual mistakes that led to the refusal or suspension. ING shall notify the Client as soon as possible and for non-execution of Payment Orders in any case within the timelines for such Payment Order as indicated in Clause 4. ING may charge the Client for the refusal or suspension of a Payment Order as specified in the Tariff Brochure.

8. Reservation for Payment Transactions

Reservations can be made by ING for Payment Transactions. A reservation lowers or raises the Available Balance by the amount of the (Instant) Payment Transaction to which the reservation relates. If a Payment Transaction is received on a day that is not a Business Day or after the Cut-off Time, a reservation, if any, takes place immediately and the execution will start on the following Business Day. ING will lift a reservation for an Instant Payment Transaction as soon as it has received evidence that the Instant Payment Transaction was not accepted by the PSP of the Beneficiary or was not executed successfully.

9. Payment Order in writing

9.1 A Payment Order in writing must be submitted in accordance with the requirements of ING.

9.2 By signing the appropriate form and submitting this form to ING, the Client gives its consent to the execution by ING of the Payment Order specified in the form. A fully completed and signed form constitutes an ING Payment Instrument.

10. Currency of the Account and execution of foreign currency Payment Orders

10.1 Accounts can be opened in the currencies as specified by the ING Office. The Balance on the Account is held in the currency as indicated in the Agreement. Additional conditions may apply regarding Accounts held in currencies other than Euro, United States Dollar, British Pound, Swiss Franc or the lawful currency of the jurisdiction where the Account is held.

10.2 Payment Orders can be executed in the currencies as specified and agreed by the ING Office. ING may decline Payment Orders in other currencies.

10.3 If the Client pays or receives amounts in a currency that is not the currency of the Account, ING shall debit or credit the Account with the equivalent value of such amounts in the currency of the Account. ING will determine the equivalent value based on an exchange rate set by ING.
10.4 ING may, at any time, change exchange rates with immediate effect and without prior notice. Exchange rates are determined by ING on a daily or more frequent basis. Information regarding the applicable rate can be found in the Tariff Brochure and/or the Website of the ING Office.
10.5 To maintain a Balance and execute Payment Transactions in the currency of the Account, other than the lawful currency of the jurisdiction where the Account is held, ING will hold a correspondent account at a PSP in the country of that currency. If the Agreement between ING and the PSP in respect of the correspondent account ends or is terminated for whatever reason, ING may terminate the Agreement and/or the Payment Service relating to the Account with immediate effect.

11. ING Payment Instrument and limits

11.1 The terms regarding an ING Authorisation Instrument as incorporated in the General Part also relate to the use of an ING Payment Instrument. In addition, the Client shall, and shall ensure that a User shall, forthwith report to the police and the other appropriate authorities the relevant events as referred to in Clause 5.7(i) General Part.
11.2 Upon receipt of the notification as indicated in Clause 5.7 of the General Part, ING shall take appropriate measures to prevent any (further) misuse of the ING Payment Instrument. At the Client's request ING will provide it with the means to prove that it made such notification up to 18 months after the notification.
11.3 In addition to the Available Balance and possible limits for User(s), limits can apply for specific ING Payment Instruments or Channels. These limits may consist of minimum and/or maximum amounts for which Payment Transactions can be carried out with an ING Payment Instrument or via a Channel. ING may change such limits and in urgent situations such changes can be applied by ING with immediate effect. ING will inform the Client accordingly.
11.4 ING may assign a validity period to an ING Payment Instrument and ING is entitled to shorten or extend such validity period at any time.
11.5 The Client may set a limit per Payment Transaction for an ING Channel as outlined in the Service Documents. Such limit cannot exceed the limit for the relevant Payment Instrument as referred to in Clause 11.3, if any. The Client acknowledges that some Channels may not (directly) facilitate setting such limits. ING is not liable for any adverse financial consequences if the Client uses such Channel or if the Client has not implemented relevant ING tooling or Channel to set such limits.
11.6 National competent authorities of ING Offices located in Member States whose currency is not the euro may impose limits for Instant Payment Orders from local currency Accounts. More information can be found in the Service Documents of the relevant ING Office.

12. Blocking

In addition to Clause 6 of the General Part, ING is authorised to block the Available Balance, an ING Payment Instrument or (access to a) Service in case of any of the events as indicated in Clause 6 General Part or Clause 32.

13. Unauthorised Payment Transactions

13.1 Until the Client has notified ING, the Client will bear any loss and/or damage resulting from unauthorised Payment Transactions that result from the use of a lost or stolen ING Payment Instrument, personalised security credentials of an ING Payment Instrument or any means of access to an ING Channel or, if the Client or User has failed to keep the personalised security credentials safe, from the misappropriation or unauthorised use of an ING Payment Instrument.
13.2 Without prejudice to Clause 13.1 and 13.3 and/or any other limitations of liability as stipulated in the Service Documents, when ING is responsible for the execution of a Payment Transaction and has established that such Payment Transaction has not been authorised by the Client, ING will refund the Client the amount of such unauthorised Payment Transaction no later than by the end of the following Business Day after being notified of the unauthorised Payment Transaction. The Value Date of such refund shall be the date the amount of the unauthorised Payment Transaction has been debited.
13.3 The Client shall bear any loss and/or damage relating to any unauthorised Payment Transaction if incurred by acting fraudulently or by failing to fulfil one or more of its obligations under Clause 11 intentionally or with gross negligence. If so, the Client shall be liable for any loss, damage, costs and expenses incurred by ING as a result thereof or to prevent further loss and/or damage to ING or third parties.
13.4 When ING demonstrates, in accordance with Clause 10 General Part that the Payment Transaction has been executed through the use of an ING Payment Instrument made available to the Client or User, the Client is deemed to have authorised and consented to the Payment Transaction.
13.5 The Client expressly acknowledges and agrees that if ING receives a Payment Order through a Channel initiated without (the use of) an ING Payment Instrument and/or ING Authorisation Instrument, ING may rely that it is issued by authorised persons. ING excludes any liability for any such Payment Transaction claimed to be unauthorised.
13.6 Notwithstanding that ING may have refunded the amount of the Payment Transaction to the Client in accordance with Clause 13.2, if, thereafter, ING demonstrates that the Payment Transaction had been authorized, the Client shall be liable to ING repay such amount plus applicable interest and the loss, damage, costs expenses incurred by ING.

14. Defective execution of Payment Transactions

14.1 Unless agreed otherwise, ING, if responsible for the execution of Payment Orders or Payment Transactions, will be

liable to the Client for the correct execution, unless, if relevant, it can prove to the Client, and where relevant to the Beneficiary's PSP, that the Beneficiary's PSP received the amount of the Payment Transaction within the maximum execution timelines of Clause 4.
14.2 If ING is liable for the defective execution, it will restore without undue delay the Account to the situation had the defective execution not taken place. The Value Date of such correction shall be the date the amount of the defective Payment Transaction has been debited or should have been credited.
14.3 Without prejudice to Clause 14.1 and 14.2, the Client expressly acknowledges and agrees that if ING receives a Payment Order through a Channel initiated without (the use of) an ING Payment Instrument or Authorisation Instrument, ING has executed the Payment Order correctly if executed based on the information contained in the received Payment Order.

15. Fraud or security threats notifications

ING shall inform the Client in accordance with the procedure as indicated in the applicable Service Documents, in the event of suspected or actual fraud or security threats regarding a Payment Service or ING Payment Instrument used by the Client, unless such communication would compromise objectively justified security reasons or is restricted or prohibited by applicable laws or regulations.

16. Interest

16.1 ING will only credit interest to an Account that has been agreed by ING to be interest bearing.
16.2 Credit interest may be negative, in that case the Client shall pay either interest or a fee for maintaining any Credit Balance to ING on the interest payment dates as agreed upon in the Service Documents.
16.3 The Client is obliged to pay debit interest on a Debit Balance. If the relevant reference rate (e.g. Euribor or €STR) is below zero, such reference rate will be deemed zero.
16.4 The credit and debit interest rate shall be determined by ING. ING may, at any time, change the interest rates (including, if the interest rate is based upon a reference rate, the margin applied by ING above or below such reference rate) with immediate effect and without prior notice. Changes in the reference rate upon which an interest rate is based (e.g. Euribor for €STR) can be made by ING upon two months' notice. Notwithstanding the previous sentence, if a Nominating Body announces that such reference rate has been or will be discontinued, may no longer be used or that such reference rate is no longer representative of the underlying interest which it seeks to measure, ING may with immediate effect replace the applicable reference rate with an alternative as designated, nominated or recommended by a Nominating Body. In case no alternative reference rate is designated or recommended, ING may select an alternative at its discretion.
16.5 A Debit Balance exceeding an agreed credit limit (or if none, any Debit Balance) constitutes an unauthorised Debit Balance. An unauthorised Debit Balance is immediately due and payable without prior written notice being required and default debit interest rates apply and shall accrue until repayment of the unauthorised Debit Balance. The existence, even for a short period, of an unauthorised Debit Balance does not imply that the Client has any right to a credit limit.
16.6 Information regarding the applicable credit, debit and default interest rates, the interest periods and interest payment dates can be found in the applicable Service Documents, Tariff Brochure and/or the Website of the ING Office.

17. Charging principles for Payment Transactions

17.1 A distinction can be made between three types of charging principles with respect to the costs of the execution of Payment Transactions:
- Shared Cost (SHA): the Client pays the costs of ING and the Beneficiary pays the other costs;
- Our Cost (OUR): the Client, initiating the Payment Order, pays all costs involved;
- Beneficiary Cost (BEN): the Beneficiary pays all costs involved.

17.2 When ING executes a Payment Transaction from the Account held with an ING Office in an EEA country to an account held with a PSP located in an EEA country, the transaction will be executed by ING based on SHA, even if the Client has opted for OUR or BEN.
17.3 Payment Transactions which do not fall under Clause 17.2 shall be executed by ING in accordance with the choice for OUR, SHA or BEN as specified in the Payment Order. If no choice is made the Payment Transaction will be executed based on SHA.
17.4 ING will charge the costs for incoming Payment Transactions to the Client in accordance with the instructions received with that transaction. ING has the right to deduct the amount of the costs from the transaction amount but shall specify these amounts separately.

18. SEPA Direct Debit Core, SEPA Direct Debit B2B and local Direct Debit

18.1 The Client's Account can be debited based on (i) a SEPA Direct Debit Core or a SEPA Direct Debit B2B, provided the Account is held in euro, or (ii) if applicable, a local Direct Debit scheme, depending on the specifications in the Client's mandate to such Direct Debit.
18.2 The Client is deemed to have consented to a Direct Debit by issuing its Direct Debit mandate to the Beneficiary. Mandates can only be revoked with the Beneficiary and not with ING.
18.3 The Client must submit to the ING Office where its Account is held, in the manner as required by such ING Office, either a copy of the SEPA Direct Debit B2B mandate or information regarding such mandate. The Client must further submit specific instructions relating to that mandate and any revocations and amendments thereto. All such information must be submitted as soon as possible and at the latest the Business Day preceding the day the (next) Direct Debit under the mandate has been scheduled.

19. Refund of a Direct Debit

19.1 ING will refund a Direct Debit at the Client's request submitted in accordance with Clause 19.3, irrespective of the underlying reason for such request. A SEPA Direct Debit B2B cannot be refunded at the Client's request.
19.2 ING has the right at its own initiative to reverse a Direct Debit, including a SEPA Direct Debit B2B.
19.3 The Client must, in the manner indicated by ING, file a request to refund a Direct Debit with the ING Office where its Account is held within 8 weeks from the date on which the funds were debited from the Account.
19.4 ING shall credit the total amount of the Direct Debit to the Account of the Client within a maximum of ten Business Days after the receipt of a timely and correctly submitted request to refund such Direct Debit.
19.5 In the event of a refund or reversal of a Direct Debit, no compensation shall be paid for expenses or interest that has been charged to the Client. Furthermore, no credit interest shall be paid over the amount of the refund or reversal.

20. Unauthorised Direct Debit

If the period to request a refund of a Direct Debit as specified in Clause 19 has expired and the Client claims that the Direct Debit was unauthorised, the procedure set out in Clause 30 will apply. However, the Client cannot claim with ING that a SEPA Direct Debit B2B was unauthorised, if it has failed to inform the ING Office in accordance with Clause 18.3 of specific instructions relating to the relevant mandate or any revocation or amendment thereof in a timely and correct manner.

21. Direct Debit block by the Client

21.1 If requested ING will apply to, or remove from the Account, a selective or general Direct Debit block. A selective block can be a blacklist block or a whitelist block. As a result of a blacklist block, any Direct Debit to the credit of a Unique Identifier, creditor identification number, mandate identification number or to the credit of accounts held with a PSP in a certain country will not be executed. As a result of a whitelist block, no Direct Debit will be executed, except for Direct Debits to the credit of those Beneficiary identification numbers (if applicable, in combination with specific mandate identification numbers) which the Client has expressly communicated to ING. As a result of a general block, no Direct Debit will be executed.
21.2 The Client must submit a request to apply or revoke a selective or general Direct Debit block in the manner as indicated by ING. A Direct Debit block shall come into effect no later than the following Business Day after receipt of such request provided it has been received before the Cut-off Time.

22. Direct Debit block by ING

ING has the right at its reasonable discretion to apply a general or selective Direct Debit block to the Account. ING shall notify the Client as soon as possible stating the reasons for the block and, if necessary, which measures the Client should take to lift the block, unless such communication would compromise objectively justified security reasons or is restricted or prohibited by applicable laws or regulations.

23. Cheques

23.1 If agreed, the ING Office will make Cheques available to the Client.
23.2 The Client is deemed to have consented to a Payment Transaction based on a Cheque by completing and signing the Cheque and providing it to the Beneficiary. The Client's Account will, subject to these Conditions and any limitations regarding the execution of Payment Orders and Payment Transactions, be debited based on such Cheque presented by or on behalf of the Beneficiary to ING for payment.
23.3 A completed and signed Cheque is an ING Payment Instrument. In addition to the provisions relating to ING Payment Instruments the following applies to the use of Cheques:

(i) the Client may only use Cheques issued or approved by ING;
(ii) the Client may not put a future date on a Cheque;
(iii) ING shall not be liable for any loss or damage incurred by the Client as a result of ING paying a Cheque before the date inserted on it or as a result of the counterfeiting, forgery or fraudulent use of Cheques;
(iv) the Client shall without undue delay notify the ING Office in accordance with Clause 5.7 of the General Part on becoming aware of any loss, theft, misappropriation or unauthorised use of a Cheque;
(v) the Client may revoke or stop payment of a Cheque in accordance with and subject to any restrictions in applicable laws and regulations before it has been presented by or on behalf of the Beneficiary to ING for payment. ING may apply a fee for revoking or stopping a Cheque as specified in the Tariff Brochure; and
(vi) the Client must return to ING any unused Cheques upon termination of (the Payment Service relating to) the Account.

24. Cash deposits

24.1 If the Service of cash deposits is available with the ING Office, the Client may if agreed during office hours on Business Days make cash deposits in the currency of the Account into the Account at the counter of the ING Office, if available, at a cash deposit machine on the premises of the ING Office, or in any other manner specified by the ING Office, provided the currency of the deposit is the lawful currency of the jurisdiction of the ING Office. The Client may make a deposit in another currency if agreed by the ING Office.
24.2 When the Client deposits cash in accordance with Clause 24.1, the Client gives its consent to ING to execute the Payment Order by signing the relevant form, entering its Electronic Signature, ING Payment Instrument or via any other method as required by ING. The Client may not subsequently revoke the Payment Order.

24.3 ING may impose restrictions regarding the minimum and/or maximum amount in coins and number of banknotes that may be deposited at a cash deposit machine. If the Client wishes to deposit coins or banknotes at the counter of an ING Office or through other accepted means, additional requirements/restrictions may apply.
24.4 Cash that is deposited by the Client is counted and its authenticity may be verified. ING is obliged to confiscate counterfeit coins and banknotes and will not credit these to the Account nor will it provide any compensation for the confiscated coins and banknotes.
24.5 The Client will receive a receipt specifying the amount deposited. A transaction slip from a cash deposit machine is for information purposes only and the Client may not derive any rights therefrom. Notwithstanding Clause 29 and 30 Schedule Payment Services, if the referenced amount is incorrect, the Client must report this immediately at the counter of the ING Office.
24.6 Cash deposits in the currency of the Account made on a Business Day will be credited to the Account at the latest the following Business Day, after which the amount is at the Client's disposal.

25. Cash withdrawals

25.1 If the Service of cash withdrawals in banknotes and/or coins is available with the ING Office, the Client may if agreed withdraw from the Account an amount in the currency of the Account during office hours on a Business Day at the counter provided the amount withdrawn is in the lawful currency of the jurisdiction of the ING Office. The Client may make a withdrawal in another currency if agreed by the ING Office. Amounts withdrawn will be debited from the Account the same day.
25.2 When the Client withdraws cash in either banknotes or coins, the Client gives its consent to ING to execute the Payment Order by signing the relevant form and/or entering its Electronic Signature. The Client may not subsequently revoke the Payment Order.
25.3 In the event of withdrawals at the counter of an ING Office exceeding a specific amount, in certain banknote denominations or in a large number of coins, ING may require that the Client notifies ING at least three Business Days in advance. ING may impose further restrictions regarding cash withdrawals.

26. PSD2 account information and payment initiation services

26.1 This Clause 26 applies to AIS/PIS Services as introduced by PSD2.
26.2 The Client may give consent to an authorised third-party PSP to provide AIS/PIS Services regarding its Accounts held with ING. ING will enable the Client to access an ING Channel in which the Client can obtain an overview of the consents provided to such third-party PSP's, revoke a consent and, subject to Clause 6 Schedule Payment Services, revoke scheduled Payment Orders initiated via such third-party PSP. The revocation of such consent with ING is without prejudice to any obligation of the Client towards such third-party PSP.
26.3 If for AIS/PIS Services provided by a third-party PSP no ING Authorisation Instrument is used, the Client can only use such services if and to the extent there is an agreement between ING and such third-party PSP.
26.4 If agreed, ING shall provide AIS/PIS Services regarding Accounts held with another bank. Additional conditions may apply to such Services.
26.5 If Instant (Batch) Payment Orders are initiated through PIS Services, the Client can view the status of these transactions through ING MyAccount.

27. Inter-PSP account management

27.1 This Clause 27 applies to the use of an ING Channel to manage Accounts held with a third-party PSP and to the managing of ING Accounts with a Channel provided by a third-party PSP. To be able to facilitate these Services it is a condition that there is an arrangement between ING and such third-party PSP regarding such services.
27.2 If agreed, ING shall enable the Client to use an ING Channel to submit Payment Orders to and receive information regarding Accounts held with any ING Office or third-party PSP. If ING provides such Services:

(i) ING shall forward Payment Orders to third-party PSPs and/or make available information from third-party PSPs provided that the Accountholder has authorised:
- the Client to add the Accountholder's Account held with a third-party PSP to the ING Channel, manage such Account, initiate and forward Payment Orders and/or receive information with respect to such Account; and
- the third-party PSP where the Account is held to execute Payment Orders forwarded by ING and send information regarding the Account to ING;

(ii) The Client herewith expressly acknowledges and agrees that ING may rely that all authorisations as specified in this Clause are in full force and effect until ING has received written notice to the contrary;

(iii) The Client authorises ING to forward a Payment Order by entering its Electronic Signature and/or other required means of authentication and submitting it or otherwise completing the initiation of the Payment Order;

(iv) ING will only forward Instant Payment Orders to the extent received in the format described in the Service Documents;

(v) Unless otherwise indicated in the Service Documents, ING shall forward a Payment Order to the third-party PSP upon its receipt;

(vi) ING shall only be responsible for forwarding the Payment Order to the third-party PSP. ING is not liable for conformity of the forwarded Payment Order with the format standards as specified by the third-party PSP. The execution of forwarded Payment Orders shall be subject to the conditions of the third-party PSP and ING is not responsible for the execution of those instructions or liable for the actions of such third-party PSP; and

(vii) Unless otherwise indicated in the Service Documents, a Payment Order (to be) forwarded by ING cannot be revoked with ING and revocation of a Payment Order is only possible directly with the third-party PSP responsible for the execution of the Payment Order and subject to its conditions.

27.3 If ING acts as forwarding PSP, ING shall provide the VoP Service to the Client. If ING acts as executing PSP it shall execute Payment Transactions without any VoP. The VoP will be performed by the forwarding PSP. If such forwarding PSP is not located in the EU, the Client acknowledges that no VoP will be performed and expressly accepts such risk. ING as executing PSP shall not be liable if the Payment Transaction was credited to an Account that did not belong to the intended payee.

27.4 Without prejudice to the requirements and limitations regarding Payment Orders and Information Requests as indicated in these Conditions, if agreed, the Client can initiate, submit and if possible, revoke Payment Orders or issue Information Requests regarding its Accounts held with ING through the Channel of a third-party PSP.

27.5 ING will only execute Instant Payment Orders initiated by the Client through a Channel of a third-party PSP if and to the extent received in the format as described in the Service Documents.

28. Account information

28.1 ING will inform the Client of the Payment Transactions, including costs, fees and the Balance on its Account, and, if the Client is so authorised, a third-party Account with ING with the frequency and in the manner agreed. The Client can choose from the options that ING offers at the rates specified in the Tariff Brochure. If agreed, ING will provide such information through an ING or third-party PSP Channel.

28.2 In addition to Clauses 14 and 15 General Part, upon receipt of a (series of) Information Request(s) ING shall disclose information regarding the Balance and the initiation and execution of Payment Transactions and confirm whether the Available Balance is sufficient for an intended Payment Transaction, to a third-party PSP authorised to provide AIS/PIS Services or issuing card-based payment instruments.

29. Checking the information on Payment Transactions

The Client is obliged to check the information regarding Payment Transactions regarding an Account held with ING that has been provided to it by or on behalf of ING promptly when provided. If made available through a Channel the Client is obliged to check the information regularly and at least once a week. The Client is obliged to verify whether Payment Transactions have been executed by ING correctly and whether it has authorised the Payment Transactions that have been debited from the Account held with ING.

30. Contesting, approving and recall of Payment Transactions

30.1 This Clause only applies to Payment Transactions regarding Accounts held with ING.

30.2 If the Client contests any of the information regarding Payment Transactions provided or made available to it by or on behalf of ING, or detects any incorrectly executed or unauthorised Payment Transaction, it must inform ING thereof without undue delay and no later than within a period of two months and take all reasonable measures to prevent any loss and/or damage. The period of two months starts on the Book Date or, if there is no Book Date, as from the date the relevant information has been provided or made available.

30.3 After the expiry of the period of two months referred to in Clause 30.2, the Client is deemed to have approved the data and information provided or made available by or on behalf of ING as well as the Payment Transactions regarding the Account.

30.4 After the Client has notified ING in accordance with Clause 30.2, ING will, at the Client's request make immediate efforts to trace the Payment Transaction and inform the Client of the outcome. Any reasonable costs incurred by ING relating thereto may be charged to the Client.

30.5 The Client may request ING to recall a Payment Transaction in euro that is processed based on the SEPA Credit Transfer Rulebook as issued by European Payments Council within the timeframes and subject to the conditions specified on the Website. ING cannot guarantee any successful recall of the funds, such recall is subject to the consent of the Beneficiary. In addition to the fee payable to ING for the recall, the PSP of the Beneficiary may deduct a fee before transferring a successfully recalled Payment Transaction.

31. Liability

31.1 In addition to Clause 20.1 General Part, direct losses and damages only comprise, and ING will only be liable for:

- the costs of execution of the Payment Transaction;
- the interest that is charged by ING or which the Client does not receive from ING as a result of the non-execution, unauthorised or defective execution of the Payment Transaction; and/or
- any exchange rate loss..

All other liability of ING arising out of, or in relation to, Payment Services and/or this Schedule is hereby excluded.

31.2 ING is not liable for unauthorised or defectively executed Payment Transactions if the Client has failed to inform ING thereof in accordance with Clause 30.

32. Term and termination

32.1 In addition to the termination grounds as indicated in Clause 26 General Part, ING is authorised to terminate the Agreement or terminate or suspend any specific Service, without being required to pay damages or any form of compensation, in case of the event as indicated in Clause 10.5.

32.2 ING will upon termination of an Account transfer any Credit Balance to such Account as designated by the Client. ING will not be obliged to close the Account and/or repay any Credit Balance if for whatever reason the Account and/or (part of) the Available Balance has been blocked or the period for rejection of Cheques credited to the Account has not expired.

32.3 ING is upon termination of the (Payment Service relating

to the) Account entitled to convert any Balance into the lawful currency of the jurisdiction of the ING Office where the Account is held and book such Balance to another (new or existing) account with such ING Office. ING will determine the value based on an exchange rate set by ING.

32.4 ING has the right to charge costs and fees as indicated in the Tariff Brochure for the termination of the Agreement or Payment Service.

32.5 ING has the right to close an Account and terminate the related Service without a notice period if during a period of 12 months no Payment Transaction has been executed on the Account.

32.6 As from the moment of closure of the Account ING shall not pay interest on any Credit Balance. Any Debit Balance is immediately due and payable and debit interest shall continue to accrue until actual payment of the Debit Balance.

33. Deposit protection

Deposits of the Client might be protected to the extent and under the conditions set forth by the applicable deposit guarantee scheme. More information on the applicable deposits guarantee scheme can be obtained from ING or found at www.ingwb.com/en/service/privacy-and-cookie-statements/deposit-guarantee-scheme.

34. Definitions

In addition to the defined terms in Clause 29 General Part of these Conditions capitalised terms in this Schedule shall have the following meaning:

AIS/PIS Service

A service to initiate a Payment Order and/or provide information with respect to an online Account held at another PSP.

Batch Payment Order

A Payment Order containing multiple Payment Orders. A batch payment order (i) to collect SEPA Direct Debits can only contain multiple Payment Orders of the same type for crediting the same Account on the same Due Date (as defined in Schedule SEPA Direct Debit Collections) and (ii) to initiate Instant Payment Orders cannot contain any other type of Payment Transactions (unless otherwise indicated in the Service Documents).

Book Date

The date upon which a Payment Transaction and the resulting change in the Balance is processed in the Account.

Cheque

A written and unconditional order from one party (the drawer) requiring another party (the drawee) to pay a specified amount to a certain person or to the bearer of the order.

Credit Balance

The amount that the Client can claim from ING as a result of a positive Balance on the Account.

Cut-off Time

The point in time on a Business Day prior to which a Payment Order (other than an Instant Payment Order), Instruction, Payment Transaction (other than an Instant Payment Transaction), revocation or blocking request or other instruction or communication must be received by the ING Office for the execution of such instruction to start on the same Business Day.

Direct Debit

A Payment Transaction initiated by the Beneficiary based on the Client's mandate given to the Beneficiary (and the Beneficiary's PSP and/or ING) to be debited from the Account and credited to an account of the Beneficiary.

EEA

The countries that form the European Economic Area from time to time. At the date of publishing these Conditions the EEA consists of the countries of the European Union, Iceland, Liechtenstein and Norway.

Nominating Body

The administrator of a reference rate or a central bank, supervisory or other regulatory authority or any applicable working group or committee sponsored or chaired by, or constituted at the request of, any of them or the Financial Stability Board, responsible for determining or supervising such rate.

SEPA Direct Debit B2B

A Direct Debit in euros (to be) processed based on the SEPA B2B Direct Debit Rulebook as issued by the European Payments Council.

SEPA Direct Debit Core

A Direct Debit in euros (to be) processed based on the SEPA Core Direct Debit Rulebook as issued by the European Payments Council.

Unique Identifier

The combination of letters, numbers and/or symbols which must be provided in a Payment Order or Payment Transaction to unambiguously identify the account of a person to enable a PSP to execute the requested Payment Transaction. Depending on the Payment Service used the Unique Identifier consists, to the exclusion of any other element, of (i) the national account number or (ii) the International Bank Account Number (IBAN), in either case together with the Bank Identifier Code (BIC), to the extent required.

Value Date

The date as from which a Payment Transaction is taken into account for the calculation of interest (if applicable).

Verification of Payee or VoP

The service provided by ING in relation to Payment Transactions in euro (other than processed and settled through a large-value system (such as, e.g. RTGS and EURO1)) that enables the Client as payer to verify whether the Unique Identifier and the (legal or commercial) name, inputted by the Client match. Alternatively, to the extent supported by the Beneficiary's PSP, such verification can be performed based on the IBAN and a legal entity identifier (LEI), a fiscal number or another European unique identifier as referred to in article 16(1) of Directive (EU) 2017/1132 that unambiguously identify the Beneficiary.

Schedule SEPA Direct Debit Collections

1. Scope

1.1 If agreed, the ING Office will provide the Service "SEPA Direct Debit Collections".
1.2 SEPA Direct Debit Collections is a Service by which the Client can initiate Payment Orders to collect funds with its Debtors based on a Mandate for a SEPA Direct Debit Core or SEPA Direct Debit B2B provided by such Debtors. More information regarding SEPA Direct Debits and the requirements of ING can be found on www.ingwb.com/en/payments-and-collections/sepa-direct-debit.
1.3 This Schedule is part of the Wholesale Banking Conditions. The conditions in the General Part of the Wholesale Banking Conditions, the Schedule Payment Services and this Schedule apply to the Service "SEPA Direct Debit Collections".
1.4. Any reference in this Schedule to "Agreement" is a reference to the Agreement regarding SEPA Direct Debit Collections.

2. Requirements for the Client

2.1 The Client shall comply with the requirements and procedures set by ING and with the rules of the most recent version of the relevant SEPA Direct Debit Rulebook. ING may amend its requirements and procedures at any time. ING shall give the Client prior notice thereof and specify within what period the Client must comply with the amended requirements or procedures.
2.2 To be able to initiate SDD collections, the Client must have a valid and correct Creditor Identifier. Information on how a Creditor Identifier can be obtained is available at ING.
2.3 The Client shall provide the Debtor with all relevant information about the SDD, including its Creditor Identifier and the unique Mandate reference, before submitting the first Payment Order relating to a Mandate. Furthermore, at least 14 calendar days prior to the Due Date of each SDD the Client shall give the Debtor notice of that Due Date and the amount of such SDD, unless another timeline is agreed between the Client and the Debtor.
2.4 ING is not a party to the underlying agreement between the Client and the Debtor. Any dispute between the Client and the Debtor concerning that agreement, the Mandate and related payments, including any Refusal, Refund or Reject must be settled directly between the Client and the Debtor, without any involvement of ING.
2.5 The Client undertakes to limit the number of Returns and Refunds as a result of unauthorized transactions on an annual basis to a maximum of 5% each of the total number of Payment Orders.

3. Mandates

3.1 To initiate an SDD collection from the account of a specific Debtor, the Client must have a valid and duly signed Mandate from that Debtor. A Mandate must comply with ING's requirements, the rules of the relevant SEPA Direct Debit Rulebook and applicable laws and regulations. The Client shall be liable for the consequences of an invalid or incorrect Mandate.
3.2 The Client shall archive the original Mandate, any amendment thereto and, where applicable, information regarding its cancellation or expiry for the longer of the minimum retention period as required by applicable law and a period of 14 months after cancellation of the Mandate. Upon ING's or the Debtor PSP's request, the Client shall supply the original Mandate, a copy thereof and/or any other relevant information regarding an SDD collection within 7 Business Days. The obligations of this Clause 3.2 shall survive any termination of the Agreement and will not be affected by the insolvency of the Client.
3.3 If the Debtor revokes the Mandate, the Client shall immediately cease to submit Payment Orders and revoke any outstanding Payment Orders relating to such Mandate.
3.4 If the Client receives a request from or on behalf of the Debtor to debit future SDDs from another account held in the Debtor's name, it shall exclusively submit Payment Orders for debiting the Debtor's account specified in such request. The Client shall archive such request together with and as part of the Mandate in accordance with Clause 3.2.

4. Submitting Payment Orders

4.1 An SDD can be a one-off collection or a collection in a series of recurring collections from the account of the same Debtor under the same Mandate. The timelines for submitting Payment Orders for a SEPA Direct Debit Core or SEPA Direct Debit B2B can be found on www.ingwb.com/en/payments-and-collections/sepa-direct-debit. For Batch Payment Orders deviating periods and specific Cut-off Times may apply.
4.2 ING will forward the Payment Order to the Debtor PSP in accordance with the relevant SEPA Direct Debit Rulebook. In the event that a Payment Order is received after the applicable Cut-off Time on the relevant Business Day in accordance with Clause 4.1, ING may adjust the Due Date of such Payment Order to bring it in line with the timelines applicable to SDD under the relevant SEPA Direct Debit Rulebook. If the Due Date specified in the Payment Order is not a Business Day, ING may reschedule the Due Date to the next Business Day.
4.3 Without ING's prior written consent, the Client may not:

- submit Payment Orders that exceed the maximum amount for each Payment Order as specified in the Agreement;
- submit Batch Payment Orders with (i) an aggregate amount exceeding the maximum amount for each Batch Payment Order as specified in the Agreement or (ii) a higher number of Payment Orders than the maximum number of instructions for each Batch Payment Order as specified in the Agreement; or
- submit (Batch) Payment Orders during a period with an aggregate amount exceeding the maximum amount specified in the Agreement for that period.

4.4 The Client shall supply with each Payment Order its Creditor Identifier, its Unique Identifier, the Debtor's Unique Identifier, Mandate related information and any other required information as specified by ING and shall submit such Instruction in accordance with (i) the parameters agreed in the

Agreement, (ii) the applicable format requirements and (iii) the other procedures and requirements set by ING.

5. Execution of Payment Orders

5.1 The execution of a Payment Order results in the crediting of the Client's Account and the debiting of the Debtor's account on the Due Date. However, the execution of a Payment Order may be prevented by a Reject or a Refusal. For the avoidance of doubt, ING may also refuse or suspend the execution or forwarding of a Payment Order in accordance with Clause 7 Schedule Payment Services.

5.2 ING will Reject a Payment Order if:

- no amount has been credited to the Client's Account under the Mandate to which such Payment Order relates during a continuous period of 36 consecutive months;
- ING has received the Payment Order more than (i) 5 Business Days after the Due Date specified in the Payment Order if it concerns a SEPA Direct Debit Core or (ii) 2 Business Days after the Due Date specified in the Payment Order if it concerns a SEPA Direct Debit B2B;
- the Client fails to comply with Clause 4.3;
- the Payment Order has been submitted to ING more than 6 months prior to the Due Date specified in such Payment Order; or
- the Debtor PSP is not reachable for SEPA Direct Debit B2B.

5.3 The crediting of the Client's Account as a result of an executed SDD is subject to the condition that the periods as referred to in Clause 6.2 and 7 expire without ING refunding any amount under these Conditions.

6. Refunds

6.1 The Debtor is entitled to request via the Debtor PSP a Refund of an executed SEPA Direct Debit Core at the latest 8 weeks after the date on which it was debited from the Debtor's account. ING will accept such request, irrespective of its underlying reason, and refund to the Debtor PSP the amount of the relevant SEPA Direct Debit Core plus an amount to compensate the Debtor PSP for the related interest loss, if the request is received within such period. This refund by ING may take place until 62 calendar days after the execution date of the SEPA Direct Debit Core. The Client is obliged to reimburse ING for the total amount refunded by ING under this Clause to the Debtor PSP and pay for any interest paid or foregone by ING because of the crediting of the relevant SDD. To that end, ING is entitled to debit the Client's Account immediately for such amounts, whether or not with a Value Date equal to the date of the crediting of the relevant SDD. This Clause 6.1 does not apply to a SEPA Direct Debit B2B.

6.2 The Debtor is entitled to request via the Debtor PSP a Refund of an executed SEPA Direct Debit Core at the latest 13 months after the date on which it was debited from the Debtor's account, based on the claim that such SEPA Direct Debit Core was not authorised by the Debtor. If the Debtor PSP concludes, whether based on the information provided by the Client in accordance with Clause 4.2 or otherwise, that the SEPA Direct Debit Core was executed without the Debtor's authorisation, ING will accept such request and refund to the Debtor PSP the amount of the relevant SEPA Direct Debit Core plus an amount to compensate the Debtor PSP for the related interest loss. This refund by ING may take place until 14 months after the execution date of the unauthorised SEPA Direct Debit Core. The Client is obliged to reimburse ING for the total amount refunded by ING under this Clause to the Debtor PSP and pay any interest paid or foregone by ING as a result of the crediting of the relevant SDD. To that end, ING is entitled to debit the Client's Account immediately for such amounts. This Clause 6.2 does not apply to a SEPA Direct Debit B2B.

6.3 The Client acknowledges and agrees that under the SEPA Core Direct Debit Rulebook any decision by the Debtor PSP with respect to a Debtor's request as referred to in Clause 6.2 is final. The Client agrees that ING is not responsible or liable for any such decision.

7. Returns

The Debtor PSP is entitled to initiate a Return of an executed SDD in accordance with the relevant SEPA Direct Debit Rulebook. For a SEPA Direct Debit Core the Return may be initiated at the latest 5 Business Days after the execution date of the SDD. For a SEPA Direct Debit B2B this period is 3 Business Days. ING will accept such Return, irrespective of its underlying reason, and refund to the Debtor PSP the amount of the relevant SDD.

This refund by ING may take place until 9 calendar days after the execution date of the relevant SDD if the Return concerns a SEPA Direct Debit Core, or until 6 calendar days after the execution date of the relevant SDD if the Return concerns a SEPA Direct Debit B2B. The Client is obliged to reimburse ING for the amount refunded by ING under this Clause to the Debtor PSP and pay any interest paid or foregone by ING to the Client as a result of the crediting of the relevant SDD. To that end, ING is entitled to debit the Client's Account immediately for such amounts.

8. Liability

8.1 ING will not be liable for any loss and/or damage resulting from:

- the Client submitting the same (Batch) Payment Order more than once and the forwarding thereof by ING to the Debtor PSP; or
- a Reject or Refusal in accordance with Clause 5.1 or 5.2.

8.2 ING will not be liable for the consequences of the execution of a Payment Order and any loss and/or damage arising therefrom, if the Unique Identifier provided by the Client does not belong to the Debtor as intended by the Client.

9. Termination

9.1 In addition to Clause 32 Schedule Payment Services ING is entitled to terminate the Agreement with immediate effect if the relevant Account Agreement is terminated or if during a period of 18 months no SDD collections were initiated, without

being required to pay damages or any form of compensation.
9.2 The obligations regarding Payment Orders submitted before the termination of the Agreement will remain in full force and effect. Any claim based on Clause 6 or 7 that may rise after this Agreement has been terminated will immediately become due and payable.
9.3 In the event a limit as included in the Agreement is not being fully utilised by the Client, to match the Client's actual usage, ING has the right to reduce these limits without the Client's consent with two months' prior notice.

10. Definitions

In addition to the defined terms in Clause 29 General Part of the Wholesale Banking Conditions or in any other Schedule capitalised terms in this Schedule shall have the following meaning:

Creditor Identifier
The identification number allocated to the Client.

Debtor
The person authorising its account to be debited based on an SDD. For a SEPA Direct Debit B2B a Debtor can only be a legal entity or a person (a non-consumer) acting in its profession or business.

Debtor PSP
The PSP with which the Debtor is holding the account specified in the Mandate.

Due Date
The execution date of an SDD as requested by the Client in the Payment Order or as amended in accordance with Clause 4.2.

Mandate
The authorisation given by the Debtor to the Client and (directly or indirectly via the Client) to the Debtor PSP to initiate an SDD for debiting the Debtor's account and to allow the Debtor PSP to comply with such instructions.

Refund
A refund of an SDD at the Debtor's request in accordance with Clause 6.

Refusal
A refusal of an SDD by the Debtor before its execution, resulting in a Reject by the Debtor PSP.

Reject
A rejection of an SDD by ING, the clearing and settlement mechanism or the Debtor PSP before its execution.

Return
A return of an SDD after its execution at the Debtor PSPs initiative.

SDD
A SEPA Direct Debit Core and/or SEPA Direct Debit B2B.

Schedule Country Specifics Austria

This Schedule is part of the Wholesale Banking Conditions. The conditions in the Wholesale Banking Conditions and the following additional provisions shall apply to Services provided by ING Austria Branch of ING Bank N.V. (ING Austria). Any reference to ING or ING Office in this Schedule shall be construed as a reference to ING Austria, unless the context requires otherwise.

ING Austria, with registered address at Praterstrasse 1/Space 35, A-1020 Vienna, is a branch of ING Bank N.V., with registered address at Bijlmerdreef 106, NLD-1102 CT Amsterdam. ING Austria is registered under file number FN 586056y in the Commercial Court Vienna (in German: Handelsgericht Wien) and subject to the supervision of De Nederlansche Bank, Frederiksplein 61, 1017 XL Amsterdam, and of the Finanzmarktaufsichtsbehörde, Otto-Wagner-Platz 5, A-1090 Wien.

General Part

1. Fees and expenses

1.1 The words "ING may change the Tariffs and the Tariff Brochure and such changes can be applied with immediate effect and without prior notice" of Clause 9.1 General Part are hereby deleted and replaced with the following: "ING may change the Tariffs and the Tariff Brochure with a two months' notice period. The Client will be deemed to have accepted the change, unless it has terminated in writing the relevant Services with effect prior to the proposed effective date of the change. Such termination is free of charge.
1.2 Clause 9.4 General Part will be replaced with the following "All payments to be made to the Austrian ING Office under the Service Documents shall be calculated and made without (and free and clear of any deduction for) set-off or counterclaim, except for counterclaims of the Client against ING that are already due for payment and have been acknowledged by ING in writing or confirmed by an incontestable court decision.

2. Personal Data protection

Any consent given for the processing of Personal Data can be withdrawn at any time.

3. Security Interest

3.1 The Security Interest granted by the Client towards ING pursuant to Clause 19 General Part is a pledge in accordance with Austrian law.
3.2 The Client explicitly agrees that the Austrian ING Office shall be (i) exempted from the legal interdiction of self-contracting, double representation and self-dealing, when exercising the power of attorney of Clause 19.2 General Part and (ii) entitled to inform third party debtors at any time in the name of the Client of an assignment or pledge made by the Client in favour of the Austrian ING Office.

4. Liability

4.1 Clause 20.1 General Part shall be replaced by the following: "ING's obligation to pay damages shall be limited as follows: For damages caused by a breach of a material contractual obligation, ING shall only be liable up to the amount of the typically foreseeable damage at the time of entering into the Agreement; ING shall not be liable for damages caused by a breach of a non-material contractual obligation".
4.2 Clause 20.2 General Part shall not be applicable.
4.3 Clause 20.4 General Part shall be replaced by the following: "The limitation of liability as set out in Clause 20.1 shall not apply to damages caused intentionally or by gross negligence and in case of any further mandatory liability".

5. Indemnity

The first sentence of Clause 21 of the General Part shall be replaced by the following: "The Client will indemnify ING against any direct, indirect, and/or consequential loss, damage, cost and expense (including legal expenses) incurred by ING for which the Client is responsible and arising from or in connection with".

6. Termination

6.1 The first sentence of Clause 26.3 General Part shall be replaced by the following: "The Client and ING have the right to terminate the Agreement for good cause with immediate effect. ING shall in particular be entitled to terminate the Agreement or terminate or suspend any specific Service with immediate effect and without being required to pay damages or any form of compensation:".
6.2 Subparagraph (v) of Clause 26.3 General Part shall be replaced by the following: "the financial situation of the Client or of a co-debtor deteriorates or is put at risk and fulfilment of obligations vis-à-vis ING is jeopardised as a result thereof;".

7. Applicable law and jurisdiction

The words "of the capital city" in Clause 28.2 General Part is replaced with "the competent court for the first district of the City of Vienna (1010 Wien, Innere Stadt), Austria".

8. Information duties

The provisions of Chapter 3 of the Austrian Payment Services Act 2018 (Zahlungsdienstegesetz 2018 - ZaDiG), wherein the transparency of the contractual conditions as well as the information requirements for payment services are regulated, shall not be applicable for the contracts with entrepreneurs and legal entities.

Schedule Country Specifics Belgium

This Schedule is part of the Wholesale Banking Conditions. The conditions in the Wholesale Banking Conditions and the following additional provisions shall apply to Services provided by ING Belgium SA/NV in/from Belgium. Any reference to ING or ING Office in this Schedule shall be construed as a reference to ING Belgium SA/NV, unless the context requires otherwise.

ING Belgium SA/NV, registered address at avenue Marnix 24, B-1000 Brussels, Belgium, and operating in Belgium under the supervision of the Financial Services and Markets Authority and the National Bank of Belgium.

General Part

1. Security Interest and set-off

1.1 The Security Interest granted by the Client towards ING pursuant to Clause 19 General Part is a pledge in accordance with Belgium law.
1.2 In addition to Clause 19 General Part the Client undertakes to grant a pledge and herewith grants a pledge over all present and future claims, on any account whatsoever, against third parties. ING is entitled to give notice of this pledge to the debtors of the pledged claims and to take the necessary action to render this pledge effective against third parties, all this being done at the expense of the Client. The Client undertakes to provide ING, at its first request, with all information and documents relating to such claims and herewith authorises ING to obtain such information or collect such documents from the debtors of the pledged claims.
1.3 In addition to Clause 19.5 General Part, all the transactions that the Client carries out with the Belgium ING Office are interconnected. All theAccounts opened and held by the same Client regardless the type of account and the applicable conditions, shall constitute in a legal sense sub- accounts of a single and indivisible account. ING may merge the relevant Accounts or effect transfers from one account to another as it sees fit.

2. Statute of limitations

Without prejudice to any statutory or contractual provisions which stipulate a shorter period, the right to institute proceedings against ING is forfeited after three years. Such period runs from the date of the transaction or act which gives rise to the dispute.

3. Liability

To the extent permitted by law, the provisions of Book 6 (“Extra-contractual liability”) of the New Belgian Civil Code are not applicable to agreements concluded between ING Belgium and the Client. Compensation for damage caused by non-performance of an obligation under an agreement concluded with the Client is governed exclusively by the rules of contract law, even if the event giving rise to the damage also constitutes an unlawful act. Consequently, and by derogation from the rules laid down in article 6.3 of the new Belgian Civil Code, no action for extra-contractual liability may be brought against ING Belgium, its employees, directors, independent agents of ING Belgium and, more generally, against any person acting on its behalf and who may be qualified as an “auxiliary” within the meaning of the Civil Code.

4.Power of attorney

In addition to Clause 11.4 General Part please allow a minimum processing time of 3 days in case of notification of an expiration, revocation or amendment of a power of attorney regarding any User.

5. Personal Data Protection

In addition to Clause 15 General Part (Persona Data protection), further details can be found in the General Regulations in particular, articles 5 and 6 of ING Belgium S.A./N.V.
https://assets.ing.com/m/6a745e7b85191fe4/GeneralRegulationsNewEN.pdf

Schedule Payment Services

6. Execution times

Notwithstanding Clause 4 Schedule Payment Services, in case of a Payment Transaction in euro (other than an Instant Payment Transaction) initiated electronically between two Accounts held with the Belgian ING Office, the Account of the Beneficiary shall be credited at the latest by the end of the Business Day on which the Payment Order has been received in accordance with Clause 3 Schedule Payment Services.

Schedule Country Specifics Bulgaria

This Schedule is part of the Wholesale Banking Conditions. The conditions in the Wholesale Banking Conditions and the following additional provisions shall apply to Services provided by ING Bank N.V. Sofia Branch in/from Bulgaria. Any reference to ING or ING Office in this Schedule shall be construed as a reference to ING Bank N.V. Sofia Branch, unless the context requires otherwise.

ING Bank N.V. Sofia Branch, with registered address at 69 Bulgaria Blvd, Sofia 1404, Bulgaria, is a branch of ING Bank N.V., with registered address at Bijlmerdreef 106, 1102 CT Amsterdam, the Netherlands. ING Bank N.V. Sofia Branch is registered in the Commercial Register with the Entries Agency, EIK 831553811, operationally regulated in Bulgaria by the Bulgarian National Bank, 1, Knyaz Alexander I Sq., Sofia 1000, Bulgaria.

General Part

1. Security Interest

The Security Interest granted by the Client towards ING pursuant to Clause 19 General Part is a pledge in accordance with Bulgarian law.

2. Receipt and delivery of documents

2.1 When ING accepts a Client's order to receive or deliver documents, ING is not liable to the Client or any third person neither for the authenticity, the legal effect, the completeness and/or the punctuality of the contents and/or the translation of such documents, nor for the type, volume or the state of the securities, goods or other items which may be mentioned in the documents.
2.2 ING is not liable for the authenticity, the legal effect and/or the punctuality of the documents submitted to it by a beneficiary in case of payment of money or delivering documents to that beneficiary.
2.3 When the Client sends documents to ING, only ING's signature and official stamp on such documents or stamp of ING with a date of entry or copies of the documents will be considered evidence of their receipt, respectively for the day of their receipt.

3. Electronic agreements, communication and signature

In addition to Clause 4 General Part, for electronic signing of specific types of documents as determined by ING, the Client can only use a qualified Electronic Signature in accordance with requirements of eIDAS Regulation ((EU) No 910/2014) as amended by (EU) No 2024/1183), unless expressly agreed or indicated by ING otherwise.
Schedule Payment Services

4. Recurring Payment Order

In addition to Clause 9 Schedule Payment Services, a recurring Payment Order may only, if agreed, be submitted via a Channel and cannot not be submitted via a written Payment Order.

5. Bulgarian Direct Debit

5.1 In addition to Clause 18.1 Schedule Payment Services, a Direct Debit can also be a Bulgarian Direct Debit, defined as a Direct Debit (not being a SEPA Direct Debit Core or SEPA Direct Debit B2B) in Bulgarian lev (BGN) from the BGN Account of the Client with the Bulgarian ING Office and credited to an account of the Beneficiary held with a PSP in Bulgaria.
5.2 In deviation from Clause 19.1 Schedule Payment Services the Client is only entitled to a refund of a Bulgarian Direct Debit if (i) the mandate for such Direct Debit did not specify an exact amount and (ii) the amount of the Direct Debit exceeded the amount the Client could reasonably have expected taking into account its previous spending pattern and relevant circumstances of the case. At ING's request the Client will provide evidence to ING regarding aforementioned conditions.
5.3 In case the Client's mandate for a Bulgarian Direct Debit has been submitted with the Bulgarian ING Office, the Client is not entitled to a refund when ING has informed the Client in writing about a Payment Transaction based on such Direct Debit four weeks before its execution date.

Other/ Miscellaneous

6. FX transactions

6.1 ING may, entirely at its sole discretion, conclude with the Client transactions with spot value for the purchase and sale of foreign currency (the "FX Transaction"). ING and the Client agree to be legally bound by the terms of an FX Transaction from the moment they reach consent on those terms whether verbally or otherwise. Each FX Transaction can be concluded only for a pair of currencies for which the Client has opened current accounts with ING unless explicitly agreed otherwise.
6.2 If agreement on a FX Transaction is reached then the particulars of such transaction will be documented in a confirmation. Any such confirmation shall be sufficient evidence of the concluding of the FX Transaction by the parties.
6.3 On the settlement date of each FX Transaction, the Client is obliged to pay ING; respectively ING is obliged to pay to the Client, the value of the currency purchased under the FX Transaction.
6.4 In the event the Client does not perform its obligations to pay under a FX Transaction or defaults in respect of an obligation under any agreement with ING, then ING is entitled to execute, in the name and for the account of the Client, an inverse FX Transaction to the agreed original FX Transaction applying the effective buy or sell rate as announced in the bulletin of ING as at the moment of execution of such inverse FX Transaction.
6.5 If there occurs a negative difference between the value of the currency to be debited from the account of the Client with ING in respect of the FX Transaction and the value of the currency to be credited to the account of the Client with ING in respect of the executed inverse FX Transaction, then the Client is obliged to pay to ING the amount of such negative difference.

6.6 If the currency of the account(s) of the Client is different from that of the existing negative difference, ING is hereby entitled to purchase (at ING's selling rate for the currency of the debt) an amount in the currency of such negative difference (not exceeding the amount thereof) with the currency of such account(s) and may debit the cost of such purchase from such account(s).

Schedule Country Specifics Czech Republic

This Schedule is part of the Wholesale Banking Conditions. The conditions in the Wholesale Banking Conditions and the following additional provisions shall apply to Services provided by ING Bank N.V., Prague Branch in/from the Czech Republic. Any reference to ING or ING Office in this Schedule shall be construed as a reference to ING Bank N.V., Prague Branch, unless the context requires otherwise.

ING Bank N.V., Prague Branch, with registered address at Českomoravská 2420/15, Libeň, 190 00 Praha 9, Czech Republic is a branch of ING Bank N.V., with registered address at Bijlmerdreef 106, 1102 CT Amsterdam, the Netherlands, registered in the Trade Register of the Chamber of Commerce for Amsterdam under no. 33031431. ING Bank N.V., Prague Branch has Business Identification No. (IC) 49 27 98 66, and is registered in the Commercial Register maintained by the Municipal Court of Prague under the inserted file No. A 7930. The competent authorities for the supervision of ING Bank N.V., Prague Branch are (a) the Dutch Central Bank (De Nederlandsche Bank N.V.) with its registered office at Frederiksplein 61, 1017 XL Amsterdam, the Netherlands and (b) the Czech National Bank with its registered office at Na Příkopě 28, 115 03 Prague 1.

General Part

1. Updated conditions

Any reference in any existing agreement or other document between the Client and the Czech ING Office to the "General Terms and Conditions of ING Bank N.V., Prague Branch" or the "ING Conditions for Payment Services" should be construed as a reference to these Wholesale Banking Conditions.

2. Explicit acknowledgement and agreement/no weaker party

2.1 The Client expressly accepts ING's right to unilaterally amend the Conditions and the Tariffs and Tariff Brochure in the way set out for this purpose in Clause 2.2 (availability and amendments) and 9.1 (fees and expenses) General Part. The Client furthermore expressly accepts the provisions set out in Clauses 3 (general obligations and undertakings), 4.3 (electronic communication), 5 (ING authorisation instrument), 6.3 and 6.4 (blocking), 8 (conditional credit), 9 (fees and expenses), 10 (statements, bank records and recordings), 11.3, 11.4 and 11.6 (power of attorney), 12 (communication), 13 (use of forms and formats), 14 (processing of information and bank secrecy), 15 (personal data protection), 16.1 (intellectual property rights), 17 (system requirements and security), 18 (joint and severability), 19.3, 19.5 and 19.6 (Security Interest and set-off), 20 (Liability), 21 (indemnity), 22 (force majeure), 23.2 (third parties), 24 (transferability), 26 (term and termination) and 28 (applicable law and jurisdiction) General Part.

2.2 The Client represents that it is not and is not to be considered a weaker party (in Czech: slabší strana) under or in relation to the Conditions. The Client hereby also assumes the risk of a change of circumstances in the sense of Section 1765(2) of the Czech Civil Code.

2.3 Sections 1799 and 1800 of the Czech Civil Code shall not apply.

3. Trustee

In addition to the obligations of the Client pursuant to Clause 3 General Part, if the Client acts as a trustee (in Czech: svěřenský správce) it shall notify this fact to ING and shall provide ING upon its request a copy of the statute of the trust (in Czech: svěřenský fond) and any other documents requested by ING.

4. Electronic agreements, communication and signature

In addition to Clause 4 General Part, for electronic signing of any Agreement (including any amendments thereto) agreed upon by electronic means, the Client can only use a qualified Electronic Signature (issued in accordance with requirements of eIDAS Regulation ((EU) No 910/2014 as amended by (EU) 2024/1183), unless expressly agreed or indicated by ING otherwise.

5. Power of attorney

5.1 In addition to Clause 11.4 General Part, with respect to any power of attorney or authorisation granted by the Client to any User or other attorney to do business with ING on the Client's behalf, the Client hereby agrees (and ensures, that any such User or attorney will agree), that in case the Client (or its attorney, who is a legal entity) is dissolved (for example due to a merger), any such power of attorney or authorisation is not extinguished, if the Client's (or such attorney's) rights and obligations (or the respective part of them) were passed to or assumed by its legal successor; the same applies with respect to any power of attorney or authorisation based on a right of substitution granted in such (principal) power of attorney or authorisation.

5.2 Clause 11.5 General Part is not applicable.

6. Security Interest

Clause 19.1 and 19.2 General Part are not applicable and Section 1888 (2) of the Czech Civil Code shall not apply.

7. Transferability

Clause 24.1 of the General Part is supplemented by adding the following: "ING may in addition also transfer or assign the full Agreement or any other agreement concluded with the Client to any third party, while the Client may, in accordance with Section 1899 of the Czech Civil Code, only refuse the release of ING from its obligations upon the transfer or assignment of the respective agreement if the third party (the transferee or assignee) has a monetary obligation to the Client from the assigned agreement and, at the moment of transfer or assignment, the third party's ability to meet the obligation is materially lower than ING's."

8. Partial invalidity/unenforceability
Clause 25 of the General Part is herewith amended by adding the words “or putative (in Czech: zdánlivé)” after the words “becomes illegal, invalid, or unenforceable”.

9. Statute of limitations
Any rights or claims of the Client from, or relating to, any agreement with ING shall be time barred after 15 years from the date when the Client could first exercise such right or claim.

Schedule Payment Services

10. Unique identifier
In addition to the definition of Unique Identifier, for a domestic Payment Transaction in the Czech Republic part of the Unique Identifier will be the bank code of the relevant PSP in the Czech Republic.

11. Time of receipt and start of execution Payment Orders and Transactions
Clause 3.6 and 3.7 Schedule Payment Services will also apply to Payment Orders in euro until the date that the VoP will be provided by the ING Office as specified in Clause 1.4 Schedule Payment Services.

12. Czech Republic Direct Debit
In addition to Clause 18.1 Schedule Payment Services, a Direct Debit can also be a Czech Direct Debit, defined as a Direct Debit (not being a SEPA Direct Debit Core or SEPA Direct Debit B2B) in CZK from the CZK Account of the Client with the Czech ING Office and credited to an account of the Beneficiary held with a PSP in the Czech Republic.

13. Explicit acknowledgement and agreement
The Client expressly accepts the provisions set out in Clause 3.6 and 3.7 (Time of receipt and start of execution Payment Orders and Transactions), 5.3 (conditional credit), 7 (refusal, suspension and forwarding of Payment Orders), 11 (ING Payment Instrument and limits),12 (blocking), 13 (unauthorised Payments Transactions), 14.2 (defective execution of payment transactions), 16 (interest), 17 (charging principles for Payment Transactions), 22 (direct debit block by ING), 23 (cheques), 27.2(ii) and 27.2(v) (Inter-PSP account management), 29 (checking the information on Payment Transactions), 30.2 and 30.3 (Contesting, approving and recall of Payment Transactions), 31 (liability), 32 (term and termination) of Schedule Payments Services and the provisions of this Schedule Country Specifics Czech Republic.
Other/ Miscellaneous

14. Bills of Exchange
The relationship between the ING Office and the Client from transactions with bills of exchange is governed in particular by the Czech Act on Bills of Exchange and Cheques, the Czech Civil Code, the Uniform Rules for Collections issued by the International Chamber of Commerce in Paris, all, these Conditions and by other specific arrangements relating to a product, transaction or business relation. The Client is responsible for the formal correctness of the issuance of the bill of exchange, the authenticity and binding effect of the signatures on the bill of exchange and for the bill of exchange having been acquired legally. The ING Office must receive the funds necessary to cover a bill of exchange to be accepted by the ING Office for the Client’s Account not later than one Business Day preceding the due date of such bill of exchange.

15. Letters of Credit
Transactions with letters of credit performed by the ING Office shall be governed by the Czech Civil Code and by international customs in respect of banking operations, such as the Uniform Rules for Collections and the Uniform Customs and Practice for Documentary Credits published by the International Chamber of Commerce, all these Conditions and by other specific arrangements relating to a product, transaction or business relation.

16. Information about Tariffs related to individual Payment Transactions
ING and the Client agree that ING may provide or make available to the Client information about any Tariffs for the execution of individual Payment Transactions (including any information about the breakdown of separate items of which such Tariffs are made up) aggregated by transaction type. Information about individual Tariffs will be provided by ING to the Client only on demand.

17. Statements and invoices
Invoices or statements other than standard Account statements shall be provided by ING to the Client via an e-mail to the Client’s e-mail address agreed for delivery of standard Account statements in the Service Documents, unless agreed otherwise in the Service Documents.

Schedule Country Specifics France

This Schedule is part of the Wholesale Banking Conditions. The conditions in the Wholesale Banking Conditions and the following additional provisions shall apply to Services provided by ING Bank N.V., French Branch in/from France. Any reference to ING or ING Office in this Schedule shall be construed as a reference to ING Bank N.V., French Branch, unless the context requires otherwise.

ING Bank N.V., French Branch, located at 104 rue de Richelieu 75002 Paris, France, is a branch of ING Bank N.V., with registered address at Bijlmerdreef 106, 1102 CT, Amsterdam, the Netherlands. ING Bank N.V., French Branch, is registered with the Paris Registre du commerce et des sociétés under the number 791 866 890.

General Part

1. Single Account
All of the Accounts opened and held by the Client regardless of the type of Account, the currency and the applicable conditions, shall constitute in a legal sense sub- accounts of a single and indivisible Account. Accounts which must remain separate, including by nature, by law or pursuant to a court order or an agreement between ING and the Client, shall not be included in such single Account.

2. Fees and expenses
The following sentence of Clause 9.1 General Part is hereby deleted: "ING may change the Tariffs and the Tariff Brochure and such changes can be applied with immediate effect and without prior notice." and replaced with the following: "ING may change the Tariffs and the Tariff Brochure with a two months' notice period. The Client will be deemed to have accepted the change, unless it has terminated in writing the relevant Services with effect prior to the proposed effective date of the change. Such termination is free of charge. If the Client chooses to so terminate, such Services shall terminate on the effective date of the change."

3. Security Interest and set-off
3.1 The Security Interest granted by the Client towards ING pursuant to Clause 19 General Part is a pledge in accordance with French law.
3.2 In addition to Clause 19.5 General Part, all the transactions that the Client carries out with ING are interconnected (connexes).

4. Counterparts
Clause 27 of the General Part is hereby deleted.

5. Applicable law and jurisdiction
The following sentence of Clause 28.2 General Part is hereby deleted: "ING may (if permitted by law) commence proceedings in another competent court and/or concurrent proceedings in any number of jurisdictions."

6. No hardship
The provisions of article 1195 of the French Civil Code shall not apply to the Client and ING with respect their respective obligations under any Agreement and neither the Client nor ING shall be entitled to make any claim under article 1195 of the French Civil Code.

Schedule Payment Services

7. Payment Orders in writing
In addition to Clause 2 and 9 Schedule Payment Services, all Payment Orders must be initiated via a Channel. In exceptional circumstances and only with ING's prior consent, Payment Orders in euro may be initiated in writing, subject to the prior completion and signature of the agreement for payment instructions sent by post, fax or email, and in accordance with the procedure described therein.

8. Fraud or security threats notifications
The information mentioned in Clause 15 Schedule Payment Services shall be provided by ING to the Client by telephone (or, if the circumstances so require, by another appropriate means), unless otherwise indicated in the applicable Service Documents.

9. Account information and invoices – E-statement Service
ING shall make available to the Client its invoices and the information on each of its Accounts referred to in Clause 28.1 Schedule Payment Services on a secured area of the Website (www.ingwholesalebanking.fr), on a monthly basis (subject to at least one entry during the month) unless otherwise agreed. Each User's username and password to access the E-Statement Service shall constitute an ING Authorisation Instrument for such Service. Account information and invoices shall remain available for consultation or download by the Client for a period of twelve months or, if earlier, until the closure of the Account. Account information and invoices shall be regarded as sent and delivered to the Client on the date on which they are made available on the secured area of the Website. Account information and invoices may also be sent to the Client in paper form, at the Client's request, each month at no charge (subject to at least one entry during the month) or with another agreed frequency at a charge.

10. Account termination/inactive Accounts
Clause 32.5 Schedule Payment Services is not applicable. Articles L.312-19 and L.312-20 of the French Monetary Code shall apply to inactive Accounts as defined therein. This may result in the automatic termination of such Accounts with the deposit by ING of any sums on such Accounts to the Caisse des Dépôts et Consignations, and ultimately in the transfer of the property of such sums to the French State, in accordance with such articles. ING shall inform the Client in accordance with such articles.

11. Receiving payment of cheques

11.1 Prior to sending cheques to ING for their collection, the Client must sign each cheque on its back and affix its company stamp thereon. The Client must include, with each cheque remittance to ING, its personalized ING remittance slip duly completed with the details of such remittance. Cheques must be sent to ING to the dedicated address indicated on https://www.ingwb.com/en/network/emea/france.

11.2 For cheques payable to the Client, ING will apply a hold on funds (the "Hold Period"). The standard Hold Period that ING will apply on such cheque(s) is 10 (ten) Business Days after the day of its (their) receipt by ING (the "Standard Hold Period"). A hold constitutes no guarantee that a cheque will not be returned as unpaid or otherwise after the expiration of the Hold Period. ING may extend the Standard Hold Period in case of suspicion of misuse or fraudulent use of the Client's Account. Without prejudice to the foregoing, ING reserves the right to credit the Account only after receipt of the corresponding funds, especially in the case of a cheque drawn on a foreign bank.

11.3 Cheques shall be paid into the Account only if they are made out to the Client's company name, trade name or brand name (in the two latter cases, the Client shall provide ING with evidence that it uses said trade name or that it owns the brand name).

12. Stopping the payment of a cheque

In addition to Clause 23 Schedule Payment Services, the Client shall be liable for all the consequences of any loss, theft or fraudulent use of Cheques forms until ING has received notice by letter, fax to 33 (0) 1 57.22.62.08 or email to cs.fr@ing.com to stop payment, giving the reason for wishing to stop payment and providing the information making it possible to identify the Cheque(s) involved. ING shall be entitled to freeze the funds for the Cheque(s) in question until a Court has ruled on the merits of the case, or the Client has withdrawn the stop notice.

13. Cheques issued with insufficient funds

13.1 In the event a Cheque is issued with insufficient funds, ING shall inform the Client by any means before it refuses payment of said Cheque.

In accordance with the regulations in force, if ING decides to refuse payment of a Cheque, it must:

(i) send the Client a letter requesting it to return the Cheque forms in its possession,

(ii) prohibit it from issuing Cheques other than Cheques used to withdraw funds until the situation has been rectified or for five years as from legal notice to this effect,

(iii) inform the Client that it must inform its representatives that hold Cheque forms that they can no longer issue Cheques on the Account,

(iv) inform the Banque de France of the incident.
At the end of a period of 30 days from the first presentation of the Cheque, the Beneficiary of the unpaid Cheque may, if a further presentation is unsuccessful, ask ING to issue a certificate of non-payment to enable the Beneficiary to obtain payment of the Cheque by action of a judicial officer (huissier de justice) or failing this, a writ of execution.

13.2 To regularise the payment incident, the Client must pay the amount of the unpaid Cheque or deposit sufficient available funds for the Cheque to be paid.

13.3 ING may, at the Client's request, cancel the reporting of the payment incident to the Banque de France where refusal to pay or the issuing of a non-payment certificate is due to an error by ING, or where the absence of funds or insufficiency of funds is due to an event for which it has been established that the Client was not responsible. The Client may, furthermore, institute proceedings before the relevant court to obtain the lifting of the prohibition.

Other/ Miscellaneous

14. Dematerialised bills of exchange and promissory notes

ING provides collection and Payment Services for dematerialised bills of exchange and promissory notes (lettres de change relevé ("LCR") and billets à ordre relevé ("BOR")). ING shall provide or make available to the Client the details of the LCR and BOR presented for payment from the Account prior to their settlement date. ING shall debit the amount of such LCR and BOR from the Account on their settlement date (subject to sufficient Available Balance) unless (i) the Client has given prior written instructions to ING to refuse all or certain LCR and/or BOR and/or (ii) the Client informs ING in writing, at the latest one (1) Business Day prior to the relevant settlement date, that it refuses to pay all or some of the LCR and/or BOR presented for payment. If ING is collecting an LCR or BOR for the Client and does not unconditionally receive its amount from the Debtor, ING may, without prior notification, reverse the credit entry by debiting the same amount from the Account. If the Available Balance is insufficient the reversal may lead to an unauthorised Debit Balance as indicated in Clause 16.5 Schedule Payment Services.

Schedule Country Specifics Germany

This Schedule is part of the Wholesale Banking Conditions. The conditions in the Wholesale Banking Conditions and the following additional provisions shall apply to Services provided by ING Bank, a Branch of ING-DiBa AG in/from Germany. Any reference to ING or ING Office in this Schedule shall be construed as a reference to ING Bank, a Branch of ING-DiBa AG, unless the context requires otherwise.

The Wholesale Banking Conditions apply only to entrepreneurs (Unternehmer) in the meaning of section 14 paragraph 1 of the German Civil Code (Bürgerliches Gesetzbuch).

ING Bank, a Branch of ING-DiBa AG, with registered address at Hamburger Allee 1, 60486 Frankfurt am Main, Germany. ING Bank, a Branch of ING-DiBa AG, is registered with the Commercial Register Frankfurt am Main, Local Court, HRB 7727 and subject to the supervision of the European Central Bank, Sonnemannstraße 20, 60314 Frankfurt am Main and the Bundesanstalt für Finanzdienstleistungsaufsicht, Graurheindorfer Str.108, 53117 Bonn.

General Part

1. Set-off

Clause 9.4 General Part shall be replaced with the following "All payments to be made to the German ING Office under the Service Documents shall be calculated and made without (and free and clear of any deduction for) set-off or counterclaim, except for claims of the Client that have been confirmed by a court, are ready for decision or are undisputed by ING."

2. Termination

The first sentence of Clause 26.3 General Part shall be replaced by the following:
"The Client and ING have the right to terminate the Agreement for good cause with immediate effect. ING shall in particular be entitled to terminate the Agreement or terminate or suspend any specific Service with immediate effect and without being required to pay damages or any form of compensation:"

3. Gross negligence

For these Conditions gross negligence ("grobe Fahrlässigkeit") of ING means to infringe due diligence and care ("verkehrsübliche Sorgfalt") in a particular serious degree, if simplest, very obvious considerations are omitted or brushed aside and not taken into account what had come to everyone's mind in the given case.

4. Fees and expenses

In deviation of Clause 9.1 General Part
ING may change the Tariffs and the Tariff Brochure with a two months' prior notice period. The provisions of Clause 2.2 General Part will apply mutatis mutandis to such change.

5. Banking secrecy and disclosure of banking affairs

The following provisions shall apply in addition to Clause 14 General Part as new Clauses 14.4 to 14.6 and, where there is a deviation of Clause 14 General Part and those new Clauses 14.4 to 14.6, the latter shall prevail.
14.4 ING has the duty to maintain secrecy about any Client-related facts and evaluations of which it may have knowledge (banking secrecy). ING may only disclose information concerning the Client if it is legally required to do so, if the Client has consented thereto or if ING is authorised to disclose banking affairs.
14.5 Any disclosure of details of banking affairs based on inquiry from a third party credit institution for a statement regarding the Client's banking affairs (a "Bankauskunft") comprises statements and comments of a general nature concerning the economic status, the creditworthiness and solvency of the Client; no information shall be disclosed as to amounts of balances of accounts, of savings deposits, of securities deposits or of other assets entrusted to ING or as to amounts drawn under a credit facility.
14.6 ING shall be entitled to disclose to a third party credit institution banking affairs concerning legal entities and businesspersons (Kaufleute) registered in the German commercial register, provided that the inquiry relates to their business activities. ING shall not, however, disclose any information if it has received instructions to the contrary from the Client. Details of banking affairs concerning other persons, in particular private Clients and associations, shall be disclosed by ING only if such persons have expressly agreed thereto, either generally or in an individual case. Details of banking affairs are disclosed only if the requesting party has substantiated its justified interest in the information requested and there is no reason to assume that the disclosure of such information would be contrary to the Client's legitimate concerns.

6. Security Interest and set-off

6.1 Clause 19.1 General Part shall be replaced by the following articles:

19.1.1 Lien in favour of ING

a. The Client and ING agree that ING acquires a lien on the securities and chattels which, within the scope of banking business, have come or may come into the possession of a domestic office of ING. ING also acquires a lien on any claims which the Client has or may in future have against ING arising from the banking relationship (e.g. credit balances).
b. The lien serves to secure all existing, future and contingent claims arising from the banking relationship which ING with all its domestic and foreign offices is entitled to against the Client. If the Client has assumed liability for another customer's obligations towards ING (e.g. as a surety), the lien shall not secure the debt resulting from the liability incurred before the maturity of the debt.
c. If funds or other assets come into the power of disposal of

ING under the reserve that they may only be used for a specified purpose (e.g. deposit of cash for payment of a bill of exchange), ING's lien does not extend to these assets. The same applies to shares issued by ING itself (own shares) and to securities which ING keeps in safe custody abroad for the Client's account. Moreover, the lien extends neither to the profit-participation rights/profit-participation certificates (Genussrechte/Genussscheine) issued by ING itself nor to ING's securitized and non-securitized subordinated liabilities.

d. If securities are subject to ING's lien, the Client is not entitled to demand the delivery of the interest coupons and dividend coupons pertaining to such securities.

19.1.2 Security interests in the case of items for collection and discounted bills of exchange

a. ING acquires ownership by way of security of any cheques and bills of exchange deposited for collection at the time such items are deposited. ING acquires absolute ownership of discounted bills of exchange at the time of the purchase of such items; if it re-debits discounted bills of exchange to the account, it retains the ownership by way of security in such bills of exchange.

b The claims underlying the cheques and bills of exchange shall pass to ING simultaneously with the acquisition of ownership in the cheques and bills of exchange; the claims also pass to ING if other items are deposited for collection (e.g. direct debits, documents of commercial trading).

c. If items for collection are deposited with ING under the reserve that their counter value may only be used for a specified purpose, the transfer or assignment of ownership by way of security does not extend to these items.

d. The ownership transferred or assigned by way of security serves to secure any claims which ING may be entitled to against the Client arising from the Client's current account when items are deposited for collection or arising as a consequence of the re-debiting of unpaid items for collection or discounted bills of exchange. Upon request of the Client, ING retransfers to the Client the ownership by way of security of such items and of the claims that have passed to it if it does not, at the time of such request, have any claims against the Client that need to be secured or if it does not permit the Client to dispose of the counter-value of such items prior to their final payment.

19.1.3 Limitation of the claim to security and obligation to release

a. ING may demand that security be provided or increased until the realisable value of all security corresponds to the total amount of all claims arising from the banking business relationship (cover limit).

b. If the realisable value of all security exceeds the cover limit on a more than temporary basis, ING shall, at the Client's request, release security items as it may choose in the amount exceeding the cover limit; when selecting the security items to be released, ING shall take into account the legitimate concerns of the Client or of any third party having provided security for the Client's obligations. To this extent, ING is also obliged to execute orders of the Client relating to the items subject to the lien (e.g. sale of securities, repayment of savings deposits).

c. If assessment criteria for a specific security item other than the realizable value or another cover limit or another limit for the release of security have been agreed, these other criteria or limits shall apply.

19.1.4 Realisation of security

a. If ING realizes security, it may choose between several security items. When realizing security and selecting the items to be realized, ING shall take into account the legitimate concerns of the Client and any third party who may have provided security for the obligations of the Client.

b. If the transaction of realization is subject to turnover tax, ING shall provide the Client with a credit entry for the proceeds, such entry being deemed to serve as in-voice for the supply of the item given as security and meeting the requirements of turnover tax law (Umsatzsteuerrecht)."

6.2 Clause 19.2 General Part shall not be applicable.

6.3 The first sentence and the first half sentence of the second sentence of Clause 19.5 (up to and including the words "such claim due and payable:") of the General Part shall be replaced by the following: "The German ING Office shall be entitled to set-off any of its claims on the Client that are due and payable, against any due and payable claims the Client has on such ING Office, in the currency in which such claims are denominated. If the Client's claim on ING or ING's claim on the Client is not yet due and payable, ING shall have the right of set-off upon occurrence of one of the following events, which shall render such claim due and payable:"

7. Liability

7.1 Clause 20.1 General Part shall be replaced by the following: "ING's obligation to pay damages shall be limited as follows: For damages caused by a breach of a material contractual obligation, ING shall only be liable up to the amount of the typically foreseeable damage at the time of entering into the Agreement; ING shall not be liable for damages caused by a breach of a non-material contractual obligation."

7.2 Clause 20.2 General Part shall not be applicable.

7.3 Clause 20.4 General Part shall be replaced by the following: "The limitation of liability as set out in Clause 20.1 shall not apply to damages caused intentionally or by gross negligence and in case of any further mandatory liability."

8. Indemnity

The first sentence of Clause 21 General Part shall be replaced by the following: "The Client will indemnify ING against any direct, indirect, and/or consequential loss, damage, cost and expense (including legal expenses) incurred by ING for which the Client is responsible and arising from or in connection with:"

9. Applicable court

In deviation from Clause 28.2 General Part, the German ING Office and the Client hereby irrevocably submit to the exclusive jurisdiction of the courts of Frankfurt am Main, Germany. ING may (if permitted by law) commence proceedings in another competent court.

10. Deposit Protection Fund

10.1 Scope of protection

ING is a member of the Deposit Protection Fund of the Association of German Banks (Einlagensicherungsfonds des Bundesverbandes deutscher Banken e.V.). In accordance with its By-laws – subject to the exceptions provided for therein – the Deposit Protection Fund protects deposits, i.e. credit balances which result from funds left in an account or from temporary situations deriving from banking transactions and which ING is required to repay under the conditions applicable.

Not protected are, inter alia, deposits forming part of ING's own funds, liabilities from bearer and order bonds, as well as deposits of credit institutions within the meaning of Article 4 (1), point (1) of Regulation (EU) No. 575/2013, financial institutions within the meaning of Article 4 (1), point (26) of Regulation (EU) No. 575/2013, investment firms within the meaning of Article 4 (1), point (1) of Directive 2004/39/EC and central, regional and local authorities.

Deposits of other creditors as natural persons and as foundations with legal capacity are only protected if

(i) the deposit is not a liability from a registered bond or a promissory note and

(ii) the term of the deposit is not more than 18 months. Deposits that already existed before 1 January 2020 shall not be subject to this limitation of term. After 31 December 2019, the 'grandfathered' status pursuant to the preceding sentence shall cease to apply as soon as the deposit in question falls due, can be terminated or otherwise reclaimed, or if the deposit is transferred by way of individual or universal succession in title.

Liabilities of banks that already existed before 1 October 2017 are protected in accordance with and under the conditions laid down in the provisions of the By-laws of the Deposit Protection Fund applying until 1 October 2017. After 30 September 2017, the 'grandfathered' status pursuant to the preceding sentence shall cease to apply as soon as the liability in question falls due, can be terminated or otherwise reclaimed, or if the liability is transferred by way of individual or universal succession in title.

10.2 Protection ceilings

The protection ceiling for each creditor is, until 31 December 2019, 20 %, until 31 December 2024, 15 %, and, as of 1 January 2025, 8.75% of ING's own funds within the meaning of Article 72 of Regulation (EU) No. 575/2013 used for deposit protection purposes. Deposits established or renewed after 31 December 2011 shall be subject to the respective new protection ceilings as of the aforementioned dates, irrespective of the time when the deposits are established. Deposits established before 31 December 2011 shall be subject to the old protection ceilings until maturity or until the next possible termination date.

This protection ceiling shall be notified to the customer by ING on request. It is also available on the internet at www.bankenverband.de.

10.3 Validity of the By-laws of the Deposit Protection Fund

Further details of protection are contained in Section 6 of the By-laws of the Deposit Protection Fund, which are available on request.

10.4 Transfer of claims

To the extent that the Deposit Protection Fund or its mandatory makes payments to a customer, the respective amount of the customer's claims against ING, together with all subsidiary rights, shall be transferred simultaneously to the Deposit Protection Fund.

10.5 Disclosure of information

ING shall be entitled to disclose to the Deposit Protection Fund or to its mandatory all the necessary information in this respect and to place documents at their disposal.

Schedule Payment Services

11. Insufficient Available Balance

In deviation from Clause 7.2 Schedule Payment Services, if the Payment Order (other than an Instant Payment) relates to a payment in euro to an account held with a PSP located in an EEA country and the Available Balance on the Account is insufficient, ING may execute such Payment Order with a scheduled execution date at the latest by the end of the next Business Day if at the end of such Business Day the Available Balance is sufficient to execute the Payment Order. ING will refuse the execution of the Payment Order if the Available Balance is still insufficient at the point in time set out above. ING will refuse an Instant Payment Order if the Available Balance is insufficient.

12. Payment Order in writing

The ING Office does not facilitate Payment Orders in writing as specified in Clause 9 Schedule Payment Services.

13. Unauthorised Payment Transactions

Clause 13.1 Schedule Payment Services shall be supplemented by the following: "Sec. 675v German Civil Code (Bürgerliches Gesetzbuch, "BGB") shall not apply."

14. Report pursuant to German foreign trade regulation

The Client acknowledges and agrees that it may have to report to the Deutsche Bundesbank certain cross-border payments in connection with German current accounts as required under the German foreign trade regulation (Außenwirtschaftsverordnung - AWV). The Client waives any requirements of ING to inform the Client about its reporting obligations for individual payments in connection with German current accounts. Further information can be acquired by the Client from the German Bundesbank under 0049 800 / 1234 111 (only available if call is made from a German landline), per e-mail statistik-s21@bundesbank.de or under www.bundesbank.de.

Schedule Country Specifics Hungary

This Schedule is part of the Wholesale Banking Conditions. The conditions in the Wholesale Banking Conditions and the following additional provisions shall apply to Services provided in/from Hungary by ING Bank N.V. (a corporation organised and existing under the laws of the Netherlands having its registered office at Bijlmerdreef 106, 1102 CT Amsterdam, the Netherlands, place and number of registration: Trade Register of the Chamber of Commerce and Industry for Amsterdam, no. 33031431) represented by its financial branch office ING Bank N.V. Hungary Branch (having its registered office at H-1068 Budapest, Dózsa György út 84/B, place and number of registration: Metropolitan Court as court of Registration, Budapest; Cg.: 01-17-000547, activities are listed in the notification No. 40468/4/2008 issued by the Hungarian Financial Supervisory Authority) acting on behalf of its founder in accordance with Section 24 of the Act CXXXII of 1997 on Hungarian Branch Offices and Commercial Representative Offices of Foreign-Registered Companies. Any reference to ING or ING Office in this Schedule shall be construed as a reference to ING Bank N.V. Hungary Branch, unless the context requires otherwise.
Contact details of ING Bank N.V. Hungary Branch: Telephone: (0036) 1 235 8800;
Telefax: (0036) 1 268 0159,
Postal address: P.O. Box 320, H-1461 Budapest, Hungary;
Electronic mail address: communications.hu@ingbank.com;
Supervisory authority: National Bank of Hungary (postal address: Magyar Nemzeti Bank, 1850); De Nederlandsche Bank (Postbus 98, 1000 AB Amsterdam Frederiksplein 61, 1017 XL, the Netherlands)

General Part

1. Definitions and interpretation

The following definitions shall supersede and replace the same definitions included in the General Part and the Schedule Payment Services, and shall apply to this schedule, General Part and the Schedule Payment Services:

- **Instant Payment Order**
  The instruction that is given by the Client (or User, legal representative or a third party on its behalf) through a Channel to execute an Instant Payment Transaction.
- **Instant Payment Transaction**
  An act by the Client (or User, legal representative or a third party on its behalf) whereby funds in Hungarian forint (HUF) are instantly transferred and credited within the timeframes imposed by Hungarian law.
- **Batch Payment Order**
  A Payment Order containing multiple Payment Orders. A batch payment order (i) to collect SEPA Direct Debits can only contain multiple Payment Orders of the same type for crediting the same Account on the Same Due Date (as defined in Schedule SEPA Direct Debit Collections and (ii) cannot contain Instant Payment Orders in HUF.

2. Applicable Conditions

ING's General Terms and Conditions apply to the Services provided by it to the Client as if the same were incorporated herein. These conditions are a Service Document.

3. Unilateral amendments

3.1 In addition to Clause 2.2 and 9.1 General Part and Clause 16.4 Schedule Payment Services, ING is entitled to unilaterally amend the interest rates, fees and other contractual terms detailed in these Conditions, the Tariff Brochure and other Service Documents in such a way that is unfavorable to the Client, under the conditions and circumstances as set out in the General Terms and Conditions of the Hungarian ING Office.
3.2 In deviation of Clause 9.1 General Part and Clause 16.4 Schedule Payment Services, ING will inform the Client of any changes in the interest rates and fees detailed in these Conditions, the Tariff Brochure and other Service Documents at least two months prior to the effective date of such changes. Actual interest rates and fees can be found on the Website (www.ingwholesalebanking.hu). In deviation from Clause 9.1 General Part and Clause 16.4 Schedule Payment Services, ING will not unilaterally change the calculation method of the interest rates, fees and charges in such a way that is unfavorable to the Client.

4. General obligations and undertakings

In deviation from Clause 3.7 General Part, the Client must inform ING of any changes in the identification data of the Client or its ultimate beneficial owner ultimately within 5 Business days.

5. Electronic agreements, communication and signature

In deviation from Clause 4.2 General Part, the Client shall sign agreements concerning financial services via Electronic Signature acceptable to ING, provided that such agreements qualify as "written" (in Hungarian "írásba foglalt") agreements in accordance with Act CIII of 2023 on the Digital State and on the Provisions for Supplying Digital Services.

6. Power of attorney

Clause 11.5 General Part applies without prejudice to the obligations of ING under the relevant AML legislation.

7. Security Interest and set-off

7.1 Clauses 19.1 to 19.4 shall not apply.
7.2 ING shall be entitled to set-off its claims against the Client if the conditions under Act V of 2013 on the Civil Code are met.

8. Applicable court

The words "of the capital city" will be deleted in Clause 28.2 General Part.

9. Business Days

The word Saturday" in the definition of Business Day in Clause 29.1 General Part is hereby deleted
Schedule Payment Services

10. Unique identifier

In addition to the definition of Unique Identifier, for the identification of an Account, the Client or—unless the Client provides otherwise —a User may assign to the Account a secondary account identifier (in Hungarian: másodlagos számlaazonosító) as defined in the applicable legislation. The assignment, modification or deletion of a secondary Account identifier may be requested in accordance with the instructions of ING and will be processed during ING's regular business hours.

11. Maximum execution time of Payment Transactions

11.1 In deviation from Clause 4.2 Schedule Payment Services, a domestic Payment Transaction in Hungarian forint (HUF) from an Account held with ING to an Account held with a PSP in Hungary without any currency conversion (a 'Hungarian Payment 'Transaction') shall be credited to the Account of the PSP of the Beneficiary at the latest within four hours following the point in time of receipt of the Payment Order as specified in Clause 3 Schedule Payment Services. However, the regular execution time set out in Clause 4.2 Schedule Payment Services shall apply to (i) Hungarian Payment Transactions submitted in paper form and (ii) the first Payment Transaction of a standing Hungarian Payment Transaction submitted in paper form.
11.2 Clause 4.4 Schedule Payment Services shall apply to Payment Transactions in the currency of an EEA country which does not have euro or Hungarian forint as its currency.

12 Refusal, suspension and forwarding of Payment Orders

12.1 For a Payment Order initiated by a Beneficiary in the form of a "hatósági átutalási megbízás" (a "transfer upon the order of an authority") or an "átutalási végzés" (a "resolution for transfer"), the words "three consecutive Business Days" and "third Business Day" in Clause 7.2 Schedule Payment Services will be replaced with "35 days (unless the Beneficiary required the prompt return of such Payment Order)" respectively "35th day (or at the date of receipt if the Beneficiary required the prompt return of such Payment Order".
12.2 In deviation from Clause 7.5 Schedule Payment Services, ING shall notify the Client of the refusal of a Payment Order as soon as possible, but in any case, on the first Business Day following the receipt of the Payment Order.

13 Specific Direct Debits/Payment Orders

For a Payment Order initiated by a Beneficiary in the form of a "hatósági átutalási megbízás" (a "transfer upon the order of an authority") or an "átutalási végzés" (a "resolution for transfer") to debit an Account held with the Hungarian ING Office no consent or mandate from the Client is required. Such Payment Order shall be deemed to be executed correctly by ING if based on the Unique Identifier and name of the Client. ING nor the Client can refuse, nor will contest, the acceptance and execution of such Payment Order and the Client cannot revoke such Payment Order, request a refund and/or claim with ING that a Payment Transaction based on such Payment Order was unauthorised.

14 Cash deposits

In deviation from Clause 24.6 Schedule Payment Services, cash deposits in HUF made on a Business Day will be credited to the Account without delay the same Business Day, after which the amount is at the Client's disposal.

15 Instant Payment Transactions

15.1 ING executes Instant Payment Transactions in Hungarian forint (HUF) only. The relevant provisions on instant payments transactions in euro of Schedule Payment Services shall apply mutatis mutandis to Instant Payment Transactions and Instant Payment Orders in HUF offered by ING. However, in deviation from Clause 3.2 Schedule Payment Services, the point of receipt of an Instant Payment Order is the time when the Instant Payment Order is received by ING and the authentication of the User has been successfully performed by ING.
15.2 Clause 7.1(xiii) shall not apply to Instant Payment Transaction executed by ING.

Schedule Country Specifics Ireland

This Schedule is part of the Wholesale Banking Conditions. The conditions in the Wholesale Banking Conditions and the following additional provisions shall apply to Services provided by ING Bank N.V., Dublin Branch in/from Ireland. Any reference to ING or ING Office in this Schedule shall be construed as a reference to ING Bank N.V., Dublin Branch, unless the context requires otherwise.

ING Bank N.V., Dublin Branch, with registered address at Block 4, Dundrum Town Centre, Sandyford Road, Dundrum, Dublin D16 A4W6, Ireland, is a branch of ING Bank N.V., authorised by the Dutch Central Bank in the Netherlands and regulated by the Central Bank of Ireland for conduct of business rules. ING Bank N.V., Dublin Branch is registered at the Companies Registration Office in Ireland under number E903416.

General Part

1. Security Interest

Clause 19.1 and 19.2 General Part are not applicable.

2. Consumers

The definition of Consumer in Clause 29 General Part will be amended and the following will be added: “The definition of consumer includes an incorporated body having an annual turnover of €3 million or less in the previous financial year (provided that such body shall not be a member of a group of companies having a combined turnover greater than the said €3 million).”

Schedule Country Specifics Italy

This Schedule is part of the Wholesale Banking Conditions. The conditions in the Wholesale Banking Conditions and the following additional provisions shall apply to Services provided by ING Bank N.V. - Milan Branch in/from Italy. Any reference to ING or ING Office in this Schedule shall be construed as a reference to ING Bank N.V. - Milan Branch, unless the context requires otherwise.

ING Bank N.V. - Milan Branch, with registered address at Viale Fulvio Testi, 250 - 20126 Milano, Italy, is a branch of ING Bank N.V., with registered address at Bijlmerdreef 106, Amsterdam, the Netherlands. ING Bank N.V. - Milan Branch is registered at the Commercial Register of Milan under nr. 11241140158 and under nr. REA 1446792, ABI code 3475.1.

General Part

1. Bank's diligence in its relationship with the Client

ING is required to comply with diligence criteria suitable to its professional statues and to the nature of the activities carried out in its relationships with Clients, in compliance with article 1176 of the Italian Civil Code.

2. Applicable conditions

In addition to Clause 1.3 General Part, parties agree that the Agreement is drawn up in English and that upon request of the Client ING shall provide a translation for convenience in Italian.

3. Unilateral alteration of terms and conditions

In deviation from Clause 2.2 General Part and without prejudice to Clause 14, ING may unilaterally change terms and conditions and any other Service Documents with a two months' notice period in the presence of justified reasons and, in case of terms and conditions related to the provision of Payment Service, also without a justified reason. Such change shall be notified to the Client in writing. In case of an unfavourable change, the Client shall be entitled to withdraw from the relevant Agreement before the effective date of the relevant change, without either penalties or charges. In this case the Client shall be entitled to the application of the terms and conditions previously in place.

4. Fees and expenses

In deviation from Clause 9 General Part, the Client acknowledges that fees and costs applicable to the Account and Services are set out in the relevant Summary Document. Any reference to the Tariffs in these Conditions shall be understood as referring to the relevant Summary Document.

5. Statements, periodic communications, bank records and recordings

In addition to Clause 10 General Part ("Statements, bank records and recordings") and 28 Schedule Payment Services:

(i) ING provides a statement of account (or a statement for Services other than Accounts) at least once a year or upon termination of the relevant Agreement. ING also provides once a year an updated Summary Document. However, if the economic conditions in force have not changed as compared to those set out in the Summary Document previously sent to the Client, ING shall have the right not to provide to the Client a new annual Summary Document. In that case the Client shall have the right to receive the Summary Document containing the conditions in force at any time and free of charge;

(ii) if within 60 days of the date of receipt of the statement ING has not received in writing any specific claim, the statement of account (or the statement for Services other than Accounts) shall be considered approved in full by the Client; and

(iii) the Client, those who succeed the Client in any capacity whatever and those who take over the management of the Client's assets have the right to obtain, at their own expense, within a proper period of time and in any case not more than 90 days from the request, a copy of the documentation pertaining to individual transactions executed over the last 10 years. ING shall indicate, at the time of the request, the indicative amounts of the relevant costs.

6. Security interest

Clause 19.1 General Part shall be replaced with: "19.1. The Client - also for the purposes of Legislative Decree no. 170/2004 - undertakes to grant a pledge in accordance with Italian law, and herewith grants a pledge, over (i) all amounts standing from time to time to the credit of the Account and (ii) all financial instruments, moneys, documents and other goods held by ING, or a third party on behalf of ING, for or on behalf of the Client, as security for all existing and future obligations of the Client vis-à-vis the ING Office under this Agreement, which pledge ING herewith accepts."

7. Term and termination

Clause 26.1 General Part shall be replaced with:
"The term of the Agreement regarding each Service will be as indicated in the applicable Service Document. If no specific term is indicated, it is entered into for an indefinite period of time and the Client may terminate such Service in writing at any time. Unless indicated otherwise ING may terminate such Service with a two-month notice period."

8. Applicable law and jurisdiction

In deviation from the first sentence of Clause 28.2 General Part, the Client hereby irrevocably submits to the exclusive jurisdiction of the courts of Milan, Italy.

9. Definitions

The following definitions will be added to Clause 29 General Part:
Information Sheet: a pre-contractual document which contains general information on the intermediary, the conditions, the main characteristics and the typical risks of the operation or

service offered as well as the complete list of the maximum applicable economic conditions (rates, costs, any penalties, ancillary costs) of the product or service offered, the contractual clauses concerning: the right of withdrawal due to the Client and ING and the maximum times for the closure of the relationship as well as the extrajudicial means of protection that the client can use.
Summary Document: the document setting out, in a personalsied way, the pricing and the economics conditions of the Service applied to the Client, to be delivered pursuant to Italian transparency rules of 29 July 2009 as subsequently amended.

Schedule Payment Services

10. Book Date and Value Date
In addition to Clause 5.3 Schedule Payment Services, the applicable exchange rate will be as indicated in the Summary Document.

11. Interest
11.1 In addition to Clause 16 Schedule Payment Services Interest on credit balances shall be calculated once a year, on 31 December. Debit interest is calculated once a year, on 31 December, and becomes payable on 1st March of the year following the year in which it accrues and, in any case, not before thirty days have elapsed from the date of receipt the statement of account containing the interest calculation.
11.2 Accrued debit interest or negative credit interest shall not produce interest, with the exception of default interest, and shall be accounted for separately with respect to the principal amount.
11.3 The Client herewith authorises ING to debit negative credit interest and debit interest (whether or not relating to an overdraft facility) at the date on which interest become due and payable from an Account. In this case, the debited amount is considered principal. The authorisation may be revoked at any time, provided that the revocation is made before the amount is debited.

12. Derogation from informative duties relating to the provision of payment services
By way of derogation to art. 126-quarter, TUB:
- any pre-contractual information relating to Payment Services shall be provided to the Client by means of the relevant Information Sheet.
- Clause 28 Schedule Payment Services "Account information" shall apply.

13. Unauthorised Payment Transactions
Clause 13.6 Schedule Payment Service shall be supplemented as follows: In such case, ING will be entitled to directly request the Client to obtain from the latter the return of the amount refunded pursuant to Clause 13.2, according to the methods and timing agreed between ING and the Client

14. Termination
14.1 In addition to Clause 32 Schedule Payment Services, in case of termination of the Account Agreement, the Account will be closed within 60 calendar days as from the later of the following date:
(i) date of payment of any outstanding receivable of ING is paid; or
(ii) date on which all services linked to the Account have been terminated or transferred to other current account.
14.2 Clause 32.5 Schedule Payment Services shall be replaced with: "ING has the right to close an Account and terminate the related Service with the notice period provided for in Clause 26 General Part, if during a period of 12 months no Payment Transaction has been executed on the Account."

15. Material Changes to and cessation of the benchmark
The second paragraph of Clause 16.4 Schedule Payment Services shall be replaced with:
"Notwithstanding the previous sentence, in the event that a benchmark for the calculation of the interest rate (e.g. Euribor or €STR) or other economic conditions materially changes or ceases to be provided, the relevant benchmark will be changed or replaced with an alternative benchmark designated by ING as a replacement of the benchmark, in either case according to the most recent written plan (the "Fallback Plan") published by ING on its website (and whose updates shall be notified to the Client at least annually or at the earliest possible opportunity) according to, and for the purposes of, article 28, paragraph 2, of Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 (as subsequently amended and supplemented).
Upon the occurrence of a material change to, or cessatio of, the benchmark, ING shall promptly, and in any case within 30 (thirty) days notify the Client in writing (or by any other durable mean previously accepted by it) (the "Benchmark Event Notice") of the changes applicable to the benchmark or the alternative benchmark identified according to the provisions of the Fallback Plan.
According to art. 118-bis TUB, any above-mentioned changes to the benchmark or the alternative benchmark will be deemed as approved if the Client does not withdraw, with no cost, from the Account Agreement within two months of receipt of the Benchmark Event Notice. If the Client withdraws from the Account Agreement, it shall have the right – at the time of the settlement of the contractual relationship – to benefit from the same conditions as previously applied also with respect to the interest rate and taking into account, where necessary, the latest available quotation of the benchmark."

Schedule Country Specifics Luxembourg

This Schedule is part of the Wholesale Banking Conditions. The conditions in the Wholesale Banking Conditions and the following additional provisions shall apply to Services provided by ING Luxembourg SA in/from Luxembourg. Any reference to ING or ING Office in this Schedule shall be construed as a reference to ING Luxembourg SA, unless the context requires otherwise.

General Part

1. General obligations and undertakings

Clause 3 General Part is supplemented by the following paragraphs:
Client status and compliance with related tax and regulatory obligations

(i The Client is obliged to ask ING proactively for all the documents it requires in order to fulfil all its tax obligations;
(ii) The Client represents that it is informed that if it does not comply with Clause 3.5 General Part (under the sovereign assessment of ING) and/or is not tax compliant, ING may rightfully report the relations to authorities, withhold such applicable tax, suspend any operation or Service concerned and even sell, if applicable, all securities or other assets concerned by these tax or regulatory obligations, with no other notice or prior notice and without the Client being able to claim any compensation; and
(iii) The Client undertakes vis-à-vis ING to comply with its tax obligations towards the authorities in the country/ countries in which it is obliged to pay tax relating to the assets deposited and/or held with ING and/or managed by the latter. If the Client is not the ultimate beneficial owner of these assets, it undertakes to inform the latter of this obligation and will ensure that this person respects the same undertaking.

2. Electronic agreements, communication and signature

In addition to Clause 4.2. General Part, the Client acknowledges that ING may impose restrictions on the type of Instructions, agreements and communications that can be agreed electronically and the type of Electronic Signature that can be used. Where Electronic Signatures are accepted, the Client will comply with any instructions communicated by ING to ensure that the electronic signing process is secure and that the documents are validly signed. ING reserves the right to refuse a document signed by way of Electronic Signature or to suspend the acceptance of electronically signed Instructions, agreements or communications more generally if the aforementioned instructions are not followed, if there is an actual or suspected misuse or fraud affecting the Electronic Signature and for any other reasonable reason. Where ING offers Clients to use a specific electronic signature platform (e.g. Adobe) on which ING will initiate the signing process: (i) ING cannot prevent all risk of fraud, forgery and signature theft; (ii) the Client discharges ING, any of its affiliates and related individuals of any liability resulting from any negative consequence whatsoever related to the use of the said electronic signature platform; (iii) the Client expressly instructs ING to allow this platform's provider to process its information for the purpose of enabling it to electronically sign, the Client acknowledging in this context that the said provider may not be subject to the Luxembourg professional secrecy rules; and (iv) by accepting the signing process, the Client expressly acknowledges and accepts the applicable terms and conditions for using the platform as well as the data processing mentioned in those terms and conditions.

3. Fees and expenses

Clause 9 General Part is supplemented by the following paragraph:
The Client authorises ING to proceed with all payments required by Luxembourg or foreign authorities by way of attachment (including third-party summons from the tax and/or social authorities) or any other document producing similar legal effects and to debit its Account(s) as a consequence up to the Available Balance, even if the Client's Account(s) are subject to a pledge or similar surety in favour of a third party. The Client expressly releases ING from any liability for acting in accordance with this Clause.

4. Evidence of Instructions

Clause 10 General Part is supplemented by the following paragraphs:

(i) If necessary and by way or derogation from article 1341 of the Luxembourg civil code, ING shall be allowed to provide evidence of Instructions by any legal means, notably by giving testimony; and
(ii) ING is entitled to carry out electronic archiving and cannot be blamed for not retaining the originals.

5. Power of attorney

Clause 11.4 of the General Part is replaced by the following:
Each power of attorney shall be considered as valid until they are revoked by written notification to ING or any other procedure agreed with ING. Until ING receives such notification any power of attorney shall, irrespective of any registration with any public record of the details and/or any changes to it, remain in full force and effect. However, ING shall only be held liable after the end of the fifth Business Day following receipt of the power of attorney, the revocation document or an amendment of a power of attorney regarding any User. Such revocation or amendment does not have any consequences for nor shall affect (the validity of) any (i) Instruction with a scheduled execution date after the revocation or amendment, or (ii) power of attorney granted by a User prior to such revocation or amendment.
Any power of attorney shall cease to have effect with regard to ING, following the occurrence of one of the causes stipulated in article 2003 of the Luxembourg civil code or any similar circumstances for a legal entity (including, without limitation, death, unless agreed otherwise, interdiction, entry into

liquidation, dissolution, bankruptcy of the Accountholder or the User), on the fifth Business Day after ING shall have been informed thereof, although it shall not be required to gather such information itself.

6. Communication

6.1 Clause 12 General Part is supplemented by the following paragraphs:

(i) Correspondence by email
By providing (any of) its email address(es) to ING, the Client agrees that ING may communicate with the Client, via email which shall include the exchange of confidential information according to this paragraph and paragraph (ii) below including personal data and/or information relating to its Accounts, other assets held with ING and/or or transaction reporting. If the Client has joint Account(s) it also authorises ING to disclose such information via e-mail to the joint Accountholder;

(ii) Acceptance of communication by electronic means
If agreed by ING, the Client may send Instructions via fax, telephone, telex or as an attachment to email. The Client shall indemnify ING in full against any loss, damages, cost or expense incurred by ING and arising from the execution of such Instructions or the use of such means of communication. The transmission of Instructions by simple email is, however, expressly prohibited.
However, ING reserves the right, without being under any obligation, to agree to execute such Instructions in exceptional cases, with the Client being fully aware of the risks, in particular those set out in this Clause 6.1.
If necessary and by way of derogation from article 1341 of the Luxembourg civil code, ING shall be allowed to provide evidence of such Instructions by any legal means, notably by giving testimony.
ING is authorised to refuse to execute any such Instructions if it has any suspicion of any unauthorised or fraudulent Instruction; and

(iii) The Client acknowledges that it is aware of the non-secure nature of the means of communication specified in this Clause 6.1 and that Clause 12.2 General Part applies accordingly.

6.2 The last sentence of Clause 12.3 General Part is amended so that it reads:
The Client shall notify ING and any joint accountholder(s) in advance of amended contact details by not less than five Business Days (including, for the avoidance of doubt, any change of its email address(es) or those of its legal representative(s), proxy(ies) holder(s) and service provider(s) previously communicated to ING).

7. Data protection and bank secrecy

7.1 In deviation from Clause 14 General Part, the Client expressly accepts that, when transmitting information regarding Agreements, Instructions and Services, ING will be considered in all circumstances as having been authorized by the Client to transmit said information to, as the case may be, ING, ING Offices, a third party PSP or any other involved third party, in the name of and on behalf of the Client and discharges ING from its duty of banking confidentiality in that scope. This discharge shall continue notwithstanding any termination of any Agreement or cessation of any Service.
7.2 A Client opening one or several Account(s) with ING expressly accepts that the opening form and the information contained herein (i) will be transferred to a central storage unit for the purpose of storing such form and such information and dispatching it to any ING affiliate or ING Office with which the Client has opened or will open an account for the purpose of opening and maintaining such Account; and (ii) will be storedfor at least so long as any ING affiliate or ING Office is under a legal obligation to keep such opening form and/or such information.
7.3 In instructing ING to execute a Payment Transaction, the Client authorises ING, its correspondent banks and any other organisation involved in the transmission or execution of the Payment Order to process all the data required for the correct execution of the Payment Order and/or required by the legislation/regulations in force. Such processing may, notably, be carried out from centres located in other European Member States and/or in the United States in accordance with local legislation. Consequently, notably the US authorities may have access to data processed and/or stored in these operational centres as part of their monitoring of terrorist activities.
7.4 The following paragraph is added as a new sub-Clause (vi) and (vii) to Clause 14.2 General Part: "(vi) being understood that any Client of ING residing in Belgium hereby consents to any transfer to the Central Point of Contact for accounts and financial contracts (CPC) of information concerning their bank account details and any financial contract such as, among others, mortgage loan contracts, consumer credit contracts, safe deposit box rental contracts, investment services contracts, life insurance contracts and leasing contracts as set out in the Belgian Law of 8 July 2018 on the organisation of a CPC for financial accounts and contracts and (vii) in case of any attachment, seizure or equivalent procedure on any claim of the Client on ING or on an asset or instrument held by ING for the Client, as validated by the courts, the amount of assets seized to the seizing party, independently of any proceedings for an affirmative declaration ("procédure en déclaration affirmative").

8. Outsourcing

8.1 ING is bound by professional secrecy rules and may not communicate data concerning, and information relating to the business relationships with the Client (for this Clause 8 further "Information") to any third-party, except when disclosure of the Information is made in compliance with, or required under, applicable law, or upon instruction or with the consent of the Client.
8.2 In addition to Clause 23.1 General Part, ING is expressly allowed to (partly) outsource to third parties in Luxembourg or

abroad or to any other ING Offices globally (for this Clause 8 further "Service Providers"), certain of its activities, such as mentioned within the summary table "Third parties and/or ING Group common infrastructure" available on the website www.ing.lu or on demand.

8.3 The Service Providers appointed by ING may be regulated or non-regulated entities and are either by law subject to or contractually bound by ING to a (professional) secrecy obligation. The Client hereby acknowledges and accepts that the Service Providers might not be subject to the Luxembourg professional secrecy rules and that the professional secrecy that would be applicable to them may be less stringent than the Luxembourg bank secrecy legislation. In certain circumstances and despite their confidentiality undertakings, they may be legally bound to provide the Information to third-parties or authorities.

8.4 In that context, the Client confirms accepting to bear all consequences resulting from the transfer and/or disclosure of Information to the Service Providers and accepts that ING may not be held liable for any loss, damages or costs caused or incurred directly or indirectly from the transfer or disclosure of Information to the Service Providers.

8.5 The Information will be transferred and/or be available to the Service Providers for as long as the Client maintains a relationship with ING. A refusal by the Client of such transfer of Information, which must be made in writing, shall be deemed to constitute a termination notice with respect to the relationship with immediate effect without prejudice to the right for ING to keep with the Service Provider the data so transferred before revocation for the purposes mentioned above during the retention periods imposed by ING policies and/or by applicable laws.

9. Security Interest and set-off

9.1 The Security Interest granted by the Client towards ING pursuant to Clause 19 General Part is a pledge in accordance with Luxembourg law, including, without limitation, the law of 5 August 2005 on financial collateral arrangements. In the case of pledged assets, ING may, under the terms of the law of 5 August 2005 on financial collateral arrangements set- off, to the corresponding amount, the obligations of the Client towards it and those of ING towards the Client, without prejudice to the account indivisibility agreement and/or setting off stipulated in these Conditions. For this purpose, ING is authorised to carry out exchange transactions or to settle in advance any transactions maturing in the future.

The Client expressly agrees that as long as ING accepts an express written waiver of the present general pledge in the context of the pledge by the Client of all or part of its assets deposited with ING in favour of a third party, this waiver remains under reserve of:

- Acceptance in writing of said pledge by ING;
- Creation of a new first ranking pledge in favour of ING, identical to the present general pledge, which shall take effect at the earlier of the following two dates : the date on which the third-party beneficiary of the pledge notifies ING that the agreement governing it (i) has ended or (ii) has been discharged. As needs be, the Client hereby irrevocably and unconditionally accepts the automatic creation of this new pledge in such a case.

9.2 In addition to Clause 19.5 General Part, all the transactions that the Client carries out with an ING Office are interconnected. All the Accounts opened and held by the Client regardless the type of account and the applicable conditions, shall constitute in a legal sense sub-accounts of a single and indivisible account. ING may merge the relevant Accounts or effect transfers from one Account to another as it sees fit. The balance of the single Account is secured by all the collateral pledged as security and personal guarantees linked to any of the various sub-accounts. If some sub-accounts are held in foreign currencies, they shall be converted into Euro at the exchange rate in force on the account settlement or transfer date. Furthermore ING, in the case where an asset expressed in a currency other than that in which the debit balance of another Account is denominated no longer offers a sufficient margin, reserves the right of immediate conversion. ING alone shall judge if such cover is sufficient.

9.3 Unless otherwise agreed, the Client waives the right to invoke Article 1253 of the Luxembourg civil code and agrees that ING may, at its own discretion, apply any sums received from the Client to the debt or proportion of the debt it is intended to reduce.

10. Term and termination

10.1 The last sentence of Clause 26.1 General Part is amended as follows: ING may at any time and without notice terminate its relationship and/or any Accounts without being required to justify its reasons to the Client, subject to the specific provisions governing credit. The Client shall be notified thereof in writing (postal or electronic) by ING.

10.2 Where the Client gives no instruction as to the transfer of the assets held following termination of the relationship, ING reserves the right to transfer its assets to the Caisse de Consignation (Official Deposit holder) in Luxembourg.

Schedule Payment Services

11. Time of receipt and start of execution Payment Orders and Transactions

In addition to Clause 3.4 Schedule Payment Service the Client may request that the execution of an Instant Payment Order shall start on a specific time on a specific day if facilitated by the local ING Channel offered by the Luxembourg ING Office.

12. Refusal, suspension and forwarding of Payment Orders and Transactions

In Clause 7.2 Schedule Payment Services 'on the next three Business Days' will be replaced by 'at the latest of the next Business Day'.

13. Cheques

13.1 In addition to Clause 23.3(v) Schedule Payment Services, if the Client stops a Cheque, ING reserves the right to decide whether or not it shall take account of such instruction and, in the first case, to block, on the Client's Account, an amount equivalent to the amount of the Cheque until receipt of either of an amicable agreement signed by the Beneficiary of the Cheque and by the Client, or until the case has been settled by a judgement having force of res judicata on the rights of the Client and/or the Beneficiary of the Cheque.

13.2 Clause 23 Schedule Payment Services is supplemented by the following paragraphs:

(i) Cheques payable to the Client may be credited directly upon receipt to the Account subject to clearance; and

(ii) ING is entitled to terminate the Client's right to use Cheques with immediate effect without being required to justify such decision. In such case, the Client must immediately return to ING any unused Cheques. If this coincides with ING terminating the relationship with the Client, any Credit Balance shall be made available to the Client only after the unused blank Cheques have been returned and/or after a period of 60 calendar days.

14. Cash deposits

Clause 24 Schedule Payment Services is supplemented by the following paragraph: The Book Date of a deposit made via a third party acting on behalf of ING will be the date of collection of the deposits by such third party.

15. Alerting service

If agreed ING shall provide an email alert Service in case of any activity on its Account and/or when the Balance reaches an agreed limit. These alerts are provided on an information basis only, the Client can only derive rights from account statements. This information is also provided without any commitment or responsibility on the part of ING based on elements that the Client will have configured itself in the secure space.

If the Client's email address so designated for this Service is no longer active, the Client shall not be informed of the failure to deliver the email, and ING shall not be liable for the alert Service not functioning and any harm that may arise. Both the Client and ING may terminate the alerting Service at any time.

Schedule Country Specifics the Netherlands

This Schedule is part of the Wholesale Banking Conditions. The conditions in the Wholesale Banking Conditions and the following additional provisions shall apply to Services provided by ING Bank N.V., the Netherlands in/from the Netherlands. Any reference to ING or ING Office in this Schedule shall be construed as a reference to ING Bank N.V., the Netherlands unless the context requires otherwise.

ING Bank N.V., with registered address at Bijlmerdreef 106, 1102 CT, Amsterdam, the Netherlands, registered with the Dutch Chamber of Commerce under nr. 33031431, operating in the Netherlands under the supervision of the Dutch Central Bank and the Authority Financial Markets.

General Part

1. Security Interest

1.1 The Security Interest granted by the Client towards ING pursuant to Clause 19 General Part is a pledge in accordance with Dutch law.
1.2 In addition to clause 19.4 General Part, the Client agrees that the undertaking to provide additional collateral also relates to agreeing to an arrangement according to which ING guarantees (as guarantor, surety or otherwise) the Client's obligations towards a third party, or a third party guarantees the Client's obligations towards ING, and that ING and such third party may for the obligations under such guarantee rely on the collateral and Security Interest provided by or for the Client towards ING or such third party.

Schedule Payment Services

2. Non-euro Account

2.1 In addition to the Schedule Payment Services, in order to open and hold an Account in another currency than euro with the Dutch ING Office, the Client must have with this ING Office a euro Account.
2.2 The Client may have a Debit Balance on the non-euro Account equal to the Available Balance. The Available Balance on a non-euro Account is the sum of;

(i) the total of the Credit Balances on the non-euro Account(s) linked to the euro Account and the applicable euro Account plus;
(ii) in the event a credit limit has been agreed, the available credit limit, less;
(iii) any blocked amounts;
(iv) Reservations; and
(v) Debit Balances on the aforementioned Accounts.

For the determination of the Available Balance, the equivalent value is calculated based on an exchange rate determined by ING. The Available Balance can fluctuate based on exchange rate movements which might also lead to an unauthorised Debit Balance. Unless otherwise agreed, the Client may not have a Debit Balance on the linked euro Account.

2.3 No cash can be deposited in or withdrawn from the non-euro Account, the non-euro Account cannot be debited based on a Direct Debit and no written Payment Orders may be given regarding such Account.
2.4 The Client is obliged to pay debit interest on a Debit Balance of the non-euro Account. For the calculation of such debit interest, if any, no set-off shall take place with respect to the balance of the linked euro Account.

3. Standing Payment Orders

In deviation from Clause 3.4 Schedule Payment Services, in the event a Payment Order (other than for an Instant Payment Transaction) to transfer an amount periodically is planned on a day that is not a Business Day, ING shall execute the Payment Order on the next or previous Business Day depending on the manner in which the Client has chosen to submit the order.

4. Direct Debit mandate

In deviation from Schedule Payment Services regarding unauthorised Direct Debits, if the period as specified in Schedule Payment Services to request a refund of a SEPA Direct Debit Core has expired and the Client claims that such Direct Debit was unauthorised, the Client must make use of the procedure "reporting an unauthorised Direct Debit". The applicable form to initiate this procedure can be obtained from the Dutch ING Office and the completed form must be received by the Dutch ING Office within 13 months after the date upon which the collected amount was debited.

5. Payments in euro from a euro Account

In deviation from Clause 3.3, 3.4, 4.1, 5.3 and 6 Schedule Payment Services, the following shall apply to payments in euro (other than Instant Payments) from the Client's euro Account:

(i) Time of receipt. The execution period of a Payment Order shall start on the calendar day of receipt if received for the relevant Cut-off Time, if any. If received after the Cut-off Time, the execution shall start on the next calendar day;
(ii) Scheduled payments. For any type of Payment Order as specified in Clause 3.4 Schedule Payment Services, the point in time of receipt will be the agreed calendar day for execution of the Payment Order. If a calendar month has fewer days than the date upon which the execution is scheduled, the execution shall start on the last calendar day of that month;
(iii) Maximum execution. Payment Transactions in euro shall be credited to the account of the PSP of the Beneficiary at the latest by the end of the following Business Day following the point in time of receipt of the Payment Order as stated in Clause 5(i). If the PSP of the Beneficiary is a Dutch ING Office such Payment Transaction shall be credited to the Beneficiary's Account on the same calendar day as the date of such point in time of receipt; and
(iv) Book Date and Value Date. When ING executes a Payment Transaction, it debits the Account on the calendar day on

which it has started the execution in accordance with (i). The Value Date and the Book Date are the same.

6. Payments in euro to a euro Account

In deviation from Clause 5.2 and 24.6 Schedule Payment Services, the following shall apply to payments in euro to the Client's euro Account:

(i) incoming Payment Transactions from a payer's euro Account with a PSP in the Netherlands will be credited immediately on the calendar day of receipt by ING; and

(ii) cash deposits in euro will be credited immediately on the calendar day of receipt, after which the amount is at the Client's disposal;

and in either case the Value Date and the Book Date are the same.

7. Incoming foreign currency transactions

In deviation from Clause 3.6 and 10.3 Schedule Payment Services, in case ING receives a non-euro incoming Payment Transaction for the Client in a currency that is not the currency of the indicated Account, and the Client has another Account with the Dutch ING Office in the currency of the Payment Transaction (for this Clause the "FX Account"), ING may, unless agreed otherwise with the Client, credit the FX Account with the amount of the Payment Transaction. The Client cannot claim that the Payment Transaction is not executed correctly based on the circumstance that the in the Payment Transaction indicated Unique Identifier deviates from the Unique Identifier of the FX Account.

Schedule Country Specifics Poland

This Schedule is part of the Wholesale Banking Conditions. The conditions in the Wholesale Banking Conditions and the following additional provisions shall apply to Services provided by ING Bank Śląski SA in/from Poland. Any reference to ING or ING Office in this Schedule shall be construed as a reference to ING Bank Śląski SA, unless the context requires otherwise.

ING Bank Śląski SA, with registered address at ul. Sokolska 34, Katowice, Poland, is registered in the Business Register of the National Court Register as KRS 0000005459, District Court of Katowice, VIII East Business Division of the National Court Register, and subject to the supervision of the Polish Financial Supervision Authority, Plac Powstańców Warszawy 1, 00-950 Warszawa, Poland.

General Part

1. Definitions and interpretation

In addition to the defined terms in the Conditions, capitalised terms in this Schedule shall have the following meaning:

VAT Account

An account in PLN maintained in accordance with the Polish Banking Law in connection with Accounts held for the same Accountholder with ING regardless of the number of Accounts.

Payroll Account

An Account dedicated to processing of payments solely relating to employees' remuneration i.e. payroll transfers, indicated by the Accountholder in the applicable form.

2. Fees and expenses

In addition to Clause 9.2 General Part and Clause 16.5 Schedule Payment Services, if the Client fails to pay an amount, including an Unauthorised Debit Balance, on the due date ING will charge the maximum applicable interest rate effective with ING for overdue debt on overdue loan repayment.

3. Security Interest

The Security Interest granted by the Client towards ING pursuant to Clause 19 General Part is a pledge in accordance with Polish law.

4. Recordings

In addition to Clause 10.5 General Part the Client herewith provides its consent to the recording of telephone conversations.

5. Term and termination

5.1 In deviation from Clause 26.1 General Part, ING may, unless indicated otherwise, at any time terminate a Service in writing with a two months' notice period in case ING withdraws the Service from its product offering.

5.2 In addition to Clause 26.3 General Part, ING is authorised to terminate the Agreement or terminate or suspend any specific Service with immediate effect and without being required to pay damages or any form of compensation in case of an unauthorised Debit Balance in the Account for more than 1 month.

5.3 In addition to Clause 32.6 Schedule Payment Services, closure of an Account initiated by the Accountholder can be completed if and to the extent there is a zero Balance in the VAT Account maintained solely for the Account to be closed. In case of a positive Balance, the Account will be closed only upon:

(i) receipt of a decision of the competent head of tax office to transfer such Balance to the indicated account for which the VAT Account is maintained, or

(ii) transfer of such Balance into another VAT Account of the Client maintained with ING Bank Śląski.

Closure of one out of many VAT Accounts can be made based upon the Accountholder's instruction, in which another VAT Account held by the Accountholder with ING Bank Śląski is indicated, to which the Balance in VAT Account being closed will be transferred.

6. Payroll Account

6.1 Payroll Payment Orders shall be executed and debited from the Payroll Account without the Accountholder having to credit the Payroll Account first. The Accountholder authorises ING to block an amount equal to the payroll Payment Order on the Account indicated in the applicable form and to debit such Account after execution of the payroll Payment Order, such debit to take place before the end of that same day (other than Sundays and public holidays). To execute the payroll Payment Order, the Available Balance of the Account must be sufficient to block the relevant amount and transfer it to the Payroll Account.

6.2 The Accountholder may order ING to transfer any Balance (to the extent not blocked or attached) from the Payroll Account to the Account specified in the relevant form. ING is authorised to deduct any fees, commissions and/or debit interest due on the date of such transfer from such Balance to be transferred.

6.3 In addition to the transfer between the Payroll Account and the Account referred to in Clause 7.2, ING is authorised and will transfer any remaining Balance in the Payroll Account to the Account before the end of any day (other than Sundays and public holidays).

Schedule Payment Services

7. Time of receipt and start of execution of Payment Orders and Transactions

Clause 3.6 and 3.7 Schedule Payment Services will also apply to Payment Orders in euro until the date that the VoP will be provided by the ING Office as specified in Clause 1.4 Schedule Payment Services.

8. Direct Debit

8.1 In addition to Clause 18.1 Schedule Payment Services, a Direct Debit can also be a Polish Direct Debit, defined as a Direct Debit (not being a SEPA Direct Debit Core or SEPA Direct

Debit B2B) in Polish zloty from the zloty Account of the Client with the Poland ING Office and credited to an account of the Beneficiary held with a PSP in Poland.
8.2 In deviation from Clause 19.3 Schedule Payment Services, the Client must, in the manner and form as indicated by ING,file a request to refund a Polish Direct Debit with the Polish ING Office within 5 Business Days from the date upon which the funds were debited from its Account.
8.3 In deviation from Clause 19.4 Schedule Payment Services, ING shall after the receipt of a timely and correctly submitted request to refund a Polish Direct Debit credit the total amount of the Direct Debit to the Client's Account the following Business Day. However, if a Polish Direct Debit was executed in line with split payment mechanism, the Client's Account and the VAT Account are credited with amounts as per the split payment order.

9. Term and termination

In addition to Clause 32.5 Schedule Payment Services, ING may terminate the Account and terminate the related Service with a two month's period if during a period of 3 months no Payment Transaction has been executed on the Account.

Schedule Country Specifics Portugal

This Schedule is part of the Wholesale Banking Conditions. The conditions in the Wholesale Banking Conditions and the following additional provisions shall apply to Services provided by ING Bank N.V., Sucursal em Portugal in/from Portugal. Any reference to ING or ING Office in this Schedule shall be construed as a reference to ING Bank N.V., Sucursal em Portugal, unless the context requires otherwise.

ING Bank N.V., Sucursal em Portugal, with registered address at Av. da Liberdade, 200-6º, 1250-147 Lisboa, Portugal, is a branch of ING Bank N.V., with registered address at Bijlmerdreef 106, 1102 CT Amsterdam, the Netherlands. ING Bank N.V., Sucursal em Portugal is registered at the Commercial Register of Lisbon under the sole number of registration and legal person 980.535.891.

General Part

1. Fees and expenses & Information Duties

In deviation from Clause 9.1 General Part, the Portuguese ING Office shall inform the Client of any amendment of the applicable Tariff Brochure no later than 30 days prior to the effective date of such amendment.
The provisions of (i) Chapter II of Title III on transparency of the contractual conditions and (ii) articles 101º, no.2, 103º, no. 6 and 7, and 113º, 115º, 117º, 118º, 121º, 130º, 131º and 132º and the deadline foreseen in article 112º, of Chapter III, Rights and obligations in relation to the provision and use of payment services, both included in Decree-Law nº 91/2018, of November 12, on payment services and electronic currency, shall not be applicable for the contracts with non-Consumers.

2. Data protection and telephone recordings

The Client represents and warrants that it has obtained the necessary consent of its Users, legal representatives, employees and any other natural persons interacting on behalf of the Client with ING as required by applicable data protection legislation, including for the purposes of telephone calls recording in connection with the use of the Services.

3. Security Interest

3.1 The Security Interest granted by the Client towards ING pursuant to Clause 19 General Part is a pledge in accordance with Portuguese law.
3.2 The Client explicitly agrees that the Portuguese ING Office shall be exempted from the legal interdiction of self-contracting, double representation and self-dealing, when exercising the power of attorney of Clause 19.2 General Part.

Schedule Country Specifics Romania

This Schedule is part of the Wholesale Banking Conditions. The conditions in the Wholesale Banking Conditions and the following additional provisions shall apply to Services provided by ING Bank N.V. Amsterdam Bucharest Branch in/from Romania. Any reference to ING or ING Office in this Schedule shall be construed as a reference to ING Bank N.V. Amsterdam Bucharest Branch, unless the context requires otherwise.

ING Bank N.V. Amsterdam Bucharest Branch with registered headquarters at Expo Business Park, Aviator Popisteanu Street, no. 54A, Building no. 3, 1st district, Bucharest, postal code 012095, Romania, is a branch of ING Bank N.V. with registered address at Bijlmerdreef 106, 1102 CT Amsterdam, the Netherlands. ING Bank N.V. Amsterdam Bucharest Branch is registered with the Trade Registry under no. J40/16100/1994, EUID: ROONRC. J40/16100/30.08.1994, sole identification code RO 615110 and registered with the Credit Institutions Registry under no. RB-PJS-40-024, registered with Register of personal data processing with notice no.1558, no.10127 and no.30590 for authentication purposes of its customers, phone: + 40 21 222 16 00; Fax: + 40 21 222 14 01; email: contact@ingromania.ro, operating in Romania under the supervision of the National Bank of Romania (25 Lipscani St, Bucharest 3, postal code 030031).

General Part

1. Power of attorney

In deviation from Clause 11.4 General Part any power of attorney has, unless otherwise stipulated therein, a validity period of 100 years.

2. Electronic agreements, communication and signature

In addition to Clause 4 General Part, for electronic signing of any Agreement (including any amendments thereto) agreed upon by electronic means, the Client can only use a qualified Electronic Signature (issued in accordance with requirements of eIDAS Regulation (Regulation (EU) No 910/2014 as amended by (EU) 2024/1183), unless expressly agreed or indicated by ING otherwise.

3. Security Interest

The Security Interest granted by the Client towards ING pursuant to Clause 19 General Part is a movable mortgage in accordance with Romanian law. ING may register the Movable Mortgage with the Romanian Electronic Archive for Security Interest in Movable Property.

4. Set-off

In the relation between the Romanian ING Office and the Client, the set-off between the balances of the Accounts as provided by Article 2.185 of the Romanian Civil Code is not applicable. Nevertheless, the Romanian ING Office shall be entitled to set-off all and any of its claims on the Client against any claims the Client has on the ING Office in accordance with Clause 19.5 General Part and the ING Office is irrevocably and unconditionally authorized to settle such debts by debiting any Account of the Client opened with the ING Office.

5. Force majeure

In addition to Clause 22 General Part, the Client hereby acknowledges and agrees that, in accordance with the provisions of Article 1634 para. (6) of the Romanian Civil Code, in case of occurrence of a fortuitous impossibility by the Client to perform any of its obligations arising under this Agreement, it may not claim to be discharged of its obligation/liability to pay any amounts that may fall due under this Agreement.

6. Communication via facsimile

6.1 In addition to Clause 12 and 13 General Part, the Client may, if so agreed by ING, submit instructions, forms and documents, with the exception of Payment Orders, by fax provided that (i) immediately after sending a document by fax, the Client shall confirm its transmission by phone and (ii) the Client provides the original documents to ING within ten (10) calendar days by submitting them to ING's counters or by sending them by mail with acknowledgment of receipt. In order to avoid multiple executions, the Client must clearly indicate in red ink on each original the word "confirmation". Failure to do so is for the risk of the Client.

6.2 ING may, at its own discretion, refuse to execute or suspend execution of such instruction or stop the acceptance of documents, without being liable for any loss or damage, if the Client's instructions or documents do not comply with these Conditions or any relevant agreement.

7. Negotiated conditions

7.1 The parties confirm that every Clause in the Conditions have been analysed and negotiated by the parties according to their requirements and objectives, and thus the provisions regarding standard form agreement, standard and unusual clauses from the Romanian Civil Code are not applicable. Each party was entitled to propose amendments and accepts the final provisions of the Conditions in full awareness as a result of the successful negotiation between the parties.

7.2 Notwithstanding the above provision concerning the negotiated feature of the Conditions, by signing the Agreement, the parties accept in full awareness the following Clauses: 2.2, 2.3 (Availability), 5.4, 5.5, 5.8 (ING Authorisation Instrument), 6 (Blocking), 8.2 (conditional Credit), 9.1 9.3 (Fees and Expenses), 10.1, 10.7 (Statements, Bank records and Recordings), 11.1 (Power of Attorney), 12.2 (communication), 13.2 (Use of Forms and Formats), 17.1 17.2, 17.3 (System requirements and security), 18.1 (Joint and severability), 19.5 (Security Interest and Set-Off), 20 (Liability), 22 (Force Majeure), 23 (Third parties), 24.2 (Transferability), 26.1, 26.3 (Term and Termination) 28 (Applicable law and jurisdiction) General Part; and Clause 4 (Set-Off), 5 (Force Majeure) and 8 (Non applicability GEO clauses) of this Schedule.

8. Non applicability of Law on payment services

8.1 In accordance with Clause 3.2 General Part, the Client agrees that, unless otherwise specified in any Service Document, the provisions of Title III and art.141, art. 149, art. 171, art. 172, art. 177-179, art. 182-185, art. 190, art. 2013-213 of Title IV of Romanian Law no. 209/2019 on payment services shall not apply.

8.2 The Client hereby expressly acknowledges that by way of deviation from the provisions of art. 169 of Law no. 209/2019 on payment services, Clause 10.1 General Part and Clause 30 (Contesting and approving of Payment Transactions) Schedule Payment Services shall apply between the Client and the Romanian ING Office.

9. Definitions:

With respect to the definition of "Consumer" in Clause 29.1 General Part: according to Romanian legislation, it shall not include the point (ii).

Schedule Payment Services

10. Local payment scheme for Instant Payment Transactions

At the end of Clause 3.5 Schedule Payment Services the following will be added: "and/or as the case may be, within the rules/implementation guidelines of any payment scheme to which ING Bank N.V. Amsterdam Bucharest Branch is participant."

11. Time of receipt and start of execution Payment Orders and Transactions

Clause 3.6 and 3.7 Schedule Payment Services will also apply to Payment Orders in euro until the date that the VoP will be provided by the ING Office as specified in Clause 1.4 Schedule Payment Services.

12. Non applicability deferred execution and reservations

Clauses 7.2 and 8 Schedule Payment Services are not applicable to Payment Services provided by the Romanian ING Office.

13. Direct Debit

13.1 In addition to Clause 18.1 Schedule Payment Services, a Direct Debit can also be a Romanian Direct Debit, defined as a Direct Debit (not being a SEPA Direct Debit Core or SEPA Direct Debit B2B) in Romanian leu (RON) from the RON Account of the Client with the Romanian ING Office and credited to an account of the Beneficiary held with a PSP in Romania.

13.2 Clause 18.3 Schedule Payment Services also applies to a Romanian Direct Debit mandate. In addition to Clause 18.2 of Schedule Payment Services, the Client is deemed to have consented to a Romanian Direct Debit by submitting a copy of its Romanian Direct Debit mandate to the Romanian ING Office where its Account is held.

13.3 In deviation from Clause 19.1 Schedule Payment Services, the Client is only entitled to a refund of a Romanian Direct Debit if: (i) the mandate for such Direct Debit did not specify the exact amount of the Direct Debit at the moment it was given, and (ii) the amount of the Direct Debit exceeded the amount the Client could reasonably have expected taking into account its previous spending pattern and the relevant circumstances of the case. A Romanian B2B Direct Debit cannot be refunded at the Client's request.

13.4 Clauses 19.2, 19.5, 21 and 22 Schedule Payment Services are not applicable to Romanian Direct Debits.

13.5 In addition to Clause 19.4 Schedule Payments Services, if a Direct Debit will not be refunded in accordance with said Clause, ING shall provide the Client a justification for refusing such refund.

14. Negotiated conditions

Notwithstanding Clause 7 concerning the negotiated feature of the Conditions, by signing the Agreement, the parties accept in full awareness the following Clauses: Clause 2.5, 2.6 (Payment Orders and VoP), 3.7 (Time of receipt and start of execution Payment Orders and Transactions), 5.1 (Book Date and Value Date), 6 (Revocation of Payment Orders), 7.1, 7.2, 7.3, 7.4 (Refusal, suspension and forwarding of Payment Orders, Payment Transaction an Information Requests), 10.4, 10.5 (Currency of the Account and execution of foreign currency Payment Orders, 11.4 (ING Payment Instrument and limits), 12 (Blocking), 13.1, 13.3, 13.4 (Unauthorised Payment Transactions), 18.2 (SEPA Direct Debit Core and SEPA Direct Debit B2B), 19.1, 19.5 (Refund of a Direct Debit), 22 (Direct Debit Block by ING), 23 (Cheques), 24 (Cash deposits), 25.2, 25.3 (Cash withdrawals), 30 (Contesting and approving of Payment Transactions), 31 (Liability), 32 (Term and Termination) Schedule Payment Services and Clauses 13.3, 13.4, 13.5 (Direct Debit) of this Schedule.

15. Cheques

In addition to Clause 23 Schedule Payment Services, Cheques issued and payable in Romania must be presented to ING Bank N.V. Amsterdam Bucharest Branch for payment within maximum 15 days from issuance, under the penalty of losing the right of recourse against guarantors. The use and collection of Cheques and the related Services provided by ING are further subject to specific Romanian law requirements and procedures.

16. PSD2 account information and payment initiation services

In deviation from Clause 26.2 Schedule Payment Services, ING will not enable the Client to revoke a consent provided to a third-party PSP.

Other/ Miscellaneous

17. Financial market products via telephone

17.1 This Clause 17 only relates to FM Services (as defined below).

17.2 In addition to Clause 29 General Part the following terms shall have for this Clause the following meaning:
Confirmation means a document or other evidence in a form acceptable to ING exchanged between the Client and ING setting out the terms and conditions of a specific FM Service.
FM Services has the meaning as ascribed thereto in Clause 17.3.

17.3 ING may, at its sole discretion, and following the Client's express instruction via phone, provide to the Client financial markets related services (the "FM Services"):

(a) foreign exchange transactions;
(b) transactions with respect to debt securities issued by the Romanian State or other entities ("Bonds") on the National Bank of Romania primary or secondary market as well as other markets as further agreed between ING and the Client;
(c) set up deposits or structured deposits in Romanian and/or foreign currency or cancel the existing ones;
(d) any financial instrument traded by ING over-the-counter.

17.4 The Client undertakes and accepts on an informed basis that it has the sole responsibility with respect to the appointment (including but not being limited to the issuance and maintenance of any decisions and/or power of attorney) of the persons designated - in the Client's name and on its behalf - to negotiate, execute and take any necessary actions for concluding and performing an FM Service by giving telephone instructions and to sign and deliver all necessary documents (including, but not being limited to the Confirmations) in connection with such service. ING will have the right but in any case, will not be obliged (unless expressly required by law) to verify and/or investigate if the Client is compliant with its internal guidelines, incorporation documents and authorisation restrictions, being entitled to rely upon and to act in accordance with any instruction considered to be received from the Client and/or in its behalf.

17.5 The Client understands and accepts on an informed basis that the trading authority and the compliance with Client's guidelines are purely internal matters for the Client and accordingly, that any failure on the side of the Client or its legal representatives to adhere to or to comply with such guidelines has no effect, nor may trigger legal and/ or factual consequences on the binding nature of the transactions the Client enters with the ING.

17.6 Without prejudice to Clause 17.4 and 17.5, ING reserves the right to refuse any instruction and/or to request any additional information or document.

17.7 Subject to the terms and conditions of any other relevant agreement, the Client understands and agrees that it is legally bound by the terms of each FM Service from the moment ING and the Client agree upon those terms by telephone. Any further cancellation or modification of its instructions will be considered as a new instruction.

17.8 The Client hereby: (a) acknowledges that all telephone conversations, including telephone instructions/ confirmations/ requests, of all relevant persons in connection with any Service or potential Service may be recorded and retained in order for the Bank to fulfil the applicable legal obligations, to provide the Service or potential Service or for internal control purposes, (b) agrees to give notice of such recording to such persons and (c) agrees that any such recording, as well as their hard copy transcript, may be submitted in evidence to any court or in any proceedings relating to any dispute arising out or in connection with the instruction/ confirmation/request given by telephone or to any Service executed based on such instruction.

17.9 A written Confirmation will be entered into as soon as practicable (and where the legal provisions so prescribes, immediately) and may be executed and delivered in counterparts by the means of notification provided herein, which in each case will be proper and sufficient for all purposes to evidence (i) a binding transaction between the ING and the Client or (ii) any other agreement executed in relation to the Service. If the relevant Confirmation includes erroneous elements, the Client shall upon request promptly provide ING with a new and correct Confirmation.

17.10 Failure by the Client to send ING a duly signed and completed Confirmation within 5 (five) business days since the entering into the FM Service by telephone or failure by the Client to send ING a duly signed and completed corrected Confirmation as per Clause 17.9, will, without prejudice to the Clients obligations, entitle ING to consider tacit acceptance by the Client of the terms and conditions of the relevant FM Service, being acknowledged that the Client undertakes and assumes entirely and in full, the risk of any error with respect to the Confirmation provided by ING.

17.11 For the avoidance of any doubt, Clause 17.10 will not be construed as waiving the Client's obligation to provide ING with the written Confirmation and in any case will not apply for transactions in scope of EMIR legislation, meaning Regulation (EU) no. 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories, and any applicable supporting law, rule, regulation or official guidance thereunder

18. Negotiated conditions

Notwithstanding Clause 7 concerning the negotiated feature of the Conditions, by signing the Agreement, the parties accept in full awareness Clause 17.6 and 17.10 (Financial Market products via telephone).

Schedule Country Specifics Slovakia

This Schedule is part of the Wholesale Banking Conditions. The conditions in the Wholesale Banking Conditions and the following additional provisions shall apply to Services provided by ING Bank N.V., pobočka zahraničnej banky in/from Slovakia. Any reference to ING or ING Office in this Schedule shall be construed as a reference to ING Bank N.V., pobočka zahraničnej banky, unless the context requires otherwise.

ING Bank N.V., pobočka zahraničnej banky, with registered address at Plynárenská 5944/7C, 821 09 Bratislava, mestská časť Ružinov, Slovakia, Business Identification No. (ICO): 30844754, is a branch of ING Bank N.V., with registered address at Bijlmerdreef 106, 1102 CT Amsterdam, the Netherlands. ING Bank N.V., pobočka zahraničnej banky is registered in the Commercial Register of Bratislava III Municipal court, section Po, inserted file No. 130/B.

General Part

1. Applicable Conditions

Due to previous amendments, restatements and renames, any reference in any existing agreement between the Client and ING to the General Terms and Conditions of ING Bank N.V., pobočka zahraničnej banky or the ING Conditions for Payment Services shall be construed as a reference to these Wholesale Banking Conditions.

2. Fees and expenses

The following sentence of Clause 9.1 General Part is hereby deleted: "ING may change the Tariffs and the Tariff Brochure and such changes can be applied with immediate effect and without prior notice." and replaced with the following: "ING may change the Tariffs and the Tariff Brochure with a fifteen days' notice period. The Client will be deemed to have accepted the change, unless it has terminated in writing the relevant Services with effect prior to the proposed effective date of the change. Such termination is free of charge. A change of the Tariff and/or the Tariff Brochure will only be considered as such for the purposes of this Clause if the Client obtains the relevant Service from ING and only such Client will be informed accordingly."

3. Communication

In addition to Clause 12.4 General Part, any information or notice to Clients published on ING's Website shall be regarded as delivered to each Client on the date on which they were published on the Website.

4. Security Interest and set-off

4.1 The Security Interest granted by the Client towards ING pursuant to Clause 19 General Part is a pledge in accordance with Slovakian law.
4.2 Clause 19.2 General Part is herewith deleted.
4.3 The following sentence from Clause 19.5 General Part is herewith deleted: "If however the Client's claim on ING or ING's claim on the Client is not yet due and payable, ING shall not exercise its right of set-off except upon the occurrence of one of the following events, which shall render such claim due and payable: in the event of a garnishment, seizure or attachment being levied upon the Clients' claim on ING, in case recovery is being sought from such debt in any other way, in the event that a Security Interest or other restricted right is created thereon, the Client assigns its claims on ING to a third party, the Client is declared bankrupt, has entered into a moratorium of payments or another insolvency regulation or statutory debt repayment arrangement applies to the Client."

5. Applicable law and jurisdiction

5.1 The words "of the capital city" in Clause 28.2 General Part are hereby deleted.
5.2 Any dispute, claim or conflict arising from, or in connection with, a Service may be resolved in arbitration proceeding pursuant to Act No. 244/2002 Coll. on Arbitration only if ING and the Client entered into a written arbitration agreement or as otherwise provided for by the Arbitration Act. The arbitration agreement must satisfy the requirements of the Arbitration Act. A delivered arbitral award which is no longer subject to appeal has the same effect on the parties to the arbitration proceedings as a final judgment of a court.
5.3 Any dispute, claim or conflict arising from, or in connection with, a Service may be resolved out-of-court by means of a mediation under Act No. 420/2004 Coll. on Mediation only if ING and the Client entered into a written agreement thereto. Mediation does not prevent ING or the Client from bringing an action in court or from initiating arbitration proceedings. The mediation may result in an agreement binding on the parties.
5.4 Any arbitration agreement or agreement on the settlement of the dispute through mediation entered into between ING and the Client (if any) is without prejudice to the duty of the Client under Clause 28.3 General Part to raise any complaints arising from or relating to the Services first with ING.

6. Commercial Code

The Client agrees that the provision of section 361 of the Slovak Act No. 513/1991 Coll. Commercial Code will not apply to any relation between ING and the Client agreed under any Service Document.

7. Representation of the Client

The Client represents that it has no special relationship with ING under Section 35 of the Act on Banks (Act No. 483/2001 Coll.).
Schedule Payment Services

8. Revocation

In deviation from the second sentence of Clause 6 Schedule Payment Services, the Client may also revoke a Payment Order in writing as well as a Payment Order without a scheduled execution date, provided that such revocation has been received by ING before the Cut-off Time on the Business Day

when the funds should be debited from the Account and provided that such Payment Order has not been processed yet.

9. Insufficient Balance

Clause 7.2 Schedule Payment Services is applicable regarding all Payment Orders other than Instant Payment Orders initiated by the Client.

10. Direct Debit

10.1 The last sentence of 18.2 Schedule Payment Services is not applicable for Payment Services provided by ING.
10.2 Clause 18.3 Schedule Payment Services also applies to SEPA Direct Debit Core. In deviation from Clause 18.3 Schedule Payment Services any revocation or amendment to a Direct Debit mandate must be submitted by the Client to ING at the latest 16 Business Days preceding the day the (next) Direct Debit under the mandate has been scheduled.
10.3 The Client's request (i) for a revocation or amendment to the Client's mandate for a Direct Debit given to ING, (ii) for refusal of the Direct Debit, (iii) to apply or revoke the general Direct Debit block, and (iv) for a refund of a Direct Debit can be submitted in writing or in any other manner as indicated by ING.
10.4 In deviation from Clause 21.1 Schedule Payment Services a selective Direct Debit block is not applicable for Payment Services provided by ING. Instead, a Direct Debit will be refused by the ING if so requested by the Client. Clause 21.2 Schedule Payment Services applies mutatis mutandis to such a request by the Client.
10.5 For the avoidance of doubt any Client's mandate for a Direct Debit given to ING will be deemed to be a revocation of a general Direct Debit block, if any.

11. Cheques

In addition to Clause 23 Schedule Payment Services, ING may enable making payments using Cheques within the limits defined by the Act. No. 191/1950 Coll. on Bills of Exchange and Cheques (hereinafter referred to as the "Bills of Exchange and Cheques Act"), the Commercial Code, the Uniform Rules for Collections issued by the International Chamber of Commerce in Paris, these Conditions and by other specific arrangements relating to a product, transaction or business relation. ING decides on the terms of acceptance of Cheques for collection and on the manner of collection of Cheques. Cheques payable to the Client shall be credited to the Account subject to clearance. Without prejudice to the foregoing, ING reserves the right to credit the Account only after receipt of the corresponding funds. ING is entitled to refuse a Cheque for collection without stating any reason and is not liable as to whether the collection will be executed. In case that Cheques sent by ING for collection are lost, destructed or damaged in transit, ING is not liable for such a loss, destruction or damage.
12. Contestation and approval of Payment Transactions In addition to Clause 30 Schedule Payment Services, if the Client has been unjustified enriched as a result of an incorrect executed domestic Payment Transaction by ING or another PSP in the Slovak Republic, ING may correct this by debiting or crediting the Account, whatever is applicable, with the amount of the relevant Payment Transaction.

13. Non applicability

The provisions of sections 3(3), 3(4), 6, 8(3), 10, 12 – 14, 22, 22a, 31 – 44 (except for subsections 44(2) and 44(3)) and 98(2) of the Slovak Act No. 492/2009 Coll. on Payment Services, shall not apply to relationships between ING and the Client.

14. Declaration on ownership of funds and provision regarding ultimate beneficial owner of the interest income

14.1 By signing the relevant Agreement, the Client confirms that it is the (legal and beneficial) owner of all monies used for Payment Transactions of €15.000 or higher, or its equivalent in any other currency, and that the transaction is executed for the Client´s own account. This confirmation applies also to Payment Transactions initiated by authorised Users as the representatives of the Client. If the Client is not the owner of such monies or if such transaction is not executed for the account of the Client, the Client undertakes to submit to ING, at the latest together with the Payment Order or any request or instruction regarding the execution of the Payment Transaction, a written statement specifying the owner of such money and the person for whose account the transaction is to be executed. Together with such statement the Client hereby undertakes to submit to ING also a written approval of that person to use its money for the transaction and to execute the transaction for its account. This declaration is provided and valid for the whole duration of the relationship with ING and will be used for execution of each Payment Transaction of €15.000 or higher, or its equivalent in any other currency.
14.2 ING reserves the right to withhold tax on any interest payable to the Client, in accordance with laws and regulations of the Slovak Republic, unless the international agreements or conventions provide otherwise. The Client that is not a tax resident of the Slovak Republic is considered for the tax purposes as the ultimate beneficiary owner of the interest income arising from monies on the Account, unless it notifies ING otherwise in writing. If the Client notifies ING that it is not the ultimate beneficiary owner of the interest income pursuant to previous Clause, ING is entitled to require it to provide the identification data of the ultimate beneficiary owner, as this has impact on the correct determination of the withholding tax rate. For the purposes of this Clause 14.2, the ultimate beneficial owner of the interest income is a person that receives income for its own benefit and has the unlimited right to use this income unconditionally without any contractual or other legal obligation to transfer such income to another person; or a permanent establishment of that person, if the activity associated with such income is carried out by that permanent establishment. However, the ultimate beneficial owner of the income is not the person that acts as an intermediary for another person.

Schedule SEPA Direct Debit Collections

15. SEPA Direct Debit collections
In deviation from Clause 5.2, fourth paragraph Schedule SEPA Direct Debit Collections, the Slovakian ING Office will in any case Reject a Payment Order if it has been submitted to the Slovakian ING Office more than 30 days prior to the Due Date specified in such Payment Order.

16. SDD collection
Unless otherwise agreed, the Instruction for SDD collection must be sent to ING via the ING Channel agreed between the Client and ING.

Miscellaneous

17. Bills of exchange
The relationship between ING and the Client from transactions with bills of exchange is governed in particular by the Bills of Exchange and Cheques Act, the Commercial Code, the Uniform Rules for Collections issued by the International Chamber of Commerce in Paris these Conditions and by other specific arrangements relating to a product, transaction or business relation.

18. Letters of credit
Transactions with letters of credit performed by ING shall be governed by the Commercial Code and by international customs in respect of banking operations, such as the Uniform Rules for Collections and the Uniform Customs and Practice for Documentary Credits published by the International Chamber of Commerce, these Conditions and by other specific arrangements relating to a product, transaction or business relation.

19. Information related to Payment Transactions
ING and the Client agree that information related to Payment Transactions may be provided or made available by ING to the Client at regular intervals not exceeding one month, unless agreed otherwise in the Service Documents.

20. Information about Tariffs related to individual Payment Transactions
ING and the Client agree that ING may provide or make available to the Client information about any Tariffs for the execution of individual Payment Transactions (including, if possible, any information about the breakdown of sums of such Tariffs) aggregated by transaction type. Information about individual Tariffs will be provided by ING to the Client only on demand.

21. Statements
Fee statements shall be provided by ING to the Client via an email to the Client´s email address agreed for this purpose in Service Documents.

22. Financial Transactions Tax
22.1 New sub-Clause (vi) shall be inserted into Clause 9.3 General Part that shall read as follows: "(vi) financial transactions tax under Act No. 279/2024 Coll. on Financial Transactions Tax and Amending Some Other Laws in connection with the Client or any Service (the "Financial Transactions Tax")."
22.2 A new sub-Clause (viii) shall be inserted into Clause 21 General Part that shall read as follows: "(viii) Financial Transactions Tax, including any sanctions imposed on ING in connection with the Financial Transactions Tax."
22.3 A new sub-Clause (xiv) shall be inserted into Clause 7 Schedule Payment Services that shall read as follows: "(xiv) (only for Payment Orders) the Available Balance on the Account is insufficient for collection and payment of the Financial Transactions Tax.".
22.4 The Client must maintain Available Balance which is sufficient for collection and payment of the Financial Transactions Tax.
22.5 The Client must make sure that any notice by the Client made to ING in accordance with Section 12(7) of Act No. 279/2024 Coll. on Financial Transactions Tax and Amending Some Other Laws as well as any other notice or representation made by the Client to ING in connection with the Financial Transactions Tax be accurate and true. For the avoidance of any doubts, inaccuracy or falsehood of any notice or representation under the preceding sentence shall be deemed to be in connection with the Financial Transactions Tax for the purposes of Clause 21 (viii) General Part, and the Client shall be liable for such inaccuracy or falsehood in accordance with Clause 21 (viii) General Part.

Schedule Country Specifics Spain

This Schedule is part of the Wholesale Banking Conditions. The conditions in the Wholesale Banking Conditions and the following additional provisions shall apply to Services provided by ING Bank N.V., Sucursal en España in/from Spain. Any reference to ING or ING Office in this Schedule shall be construed as a reference to ING Bank N.V., Sucursal en España, unless the context requires otherwise.

ING Bank N.V., Sucursal en España, with registered address at Calle Vía de los Poblados, 1F - 28033 (Madrid), is a branch of ING Bank N.V., with registered address at Bijlmerdreef 106, 1102 CT Amsterdam, the Netherlands. ING Bank N.V., Sucursal en España is registered with the Spanish Trade Register under no. W-0037986-G, and authorised and regulated in Spain by the Bank of Spain which is located at Alcalá 48, 28014.

General Part

1. Security Interest

The Security Interest granted by the Client towards ING pursuant to Clause 19 General Part is a financial guarantee in accordance with the Spanish Act 5/2005, dated 11 March, implementing the Financial Collateral Directive.

2. Personal Data protection

2.1. In addition to Clause 15 General Part, in accordance with the Spanish Law 3/2018 as of December, 5th, on Personal Data Protection and guarantee of digital data, the Client is informed and must inform its/their Users that its personal data are going to be processed by ING Bank N.V., Sucursal en España, with CIF W-0037986-G, and domiciled in Vía de los Poblados, 1F, 28033 (Madrid) (Spain) in order to manage the contractual relationship between the parties, being this one the lawful basis for this processing. Such data will be collected for and disclosed to the commercial and operational departments of ING for the adequate management of the business relationship between the Client and ING.

2.2. The Client may at all times exercise its right of access, rectification, deletion, portability, limitation, not automated decision making and opposition with respect to its Personal Data by means of a document addressed to the Data Protection Officer of the Spanish ING Office at the address specified above or at dpo@ing.es.

3. Information duties

The provisions of (i) Title II on transparency of the contractual conditions as well as the information requirements for payment services, termination, and modification of the framework contract and (ii) the article 35.1 of Title III, Rights and obligations in relation to the provision and use of payment services, Chapter I, Common provisions, both included in Royal Decree-Law 19/2018, of November 23, on payment services and other urgent measures in financial matters, shall not be applicable for the contracts with non-Consumers and micro-enterprises.

The provisions of Order ECE/1263/2019, of December 26 2019, on transparency of the conditions and information requirements applicable to payment services shall not be applicable for the contracts with non-Consumers and micro-enterprises.

Schedule Payment Services

4. Charging principles for international Payment Transactions

In addition to Clause 17 Schedule Payment Services, a possible choice for OUR or BEN must be previously agreed with the Spanish ING Office. BEN and SHA are not available for Payment Orders in euro.

Schedule Country Specifics Switzerland

This Schedule is part of the Wholesale Banking Conditions. The conditions in the Wholesale Banking Conditions and the following additional provisions shall apply to Services provided by ING Bank NV, Amsterdam, Lancy/Geneva Branch in/from Switzerland. Any reference to ING or ING Office in this Schedule shall be construed as a reference to ING Bank NV, Amsterdam, Lancy/Geneva Branch, unless the context requires otherwise.

ING Bank NV, Amsterdam, Lancy/Geneva Branch, with registered address at 10 avenue des Morgines, 1213 Petit-Lancy/Geneva, Switzerland, is a branch of ING Bank N.V., with registered address at Bijlmerdreef 106, 1102 CT Amsterdam, the Netherlands. ING Bank NV, Amsterdam, Lancy/Geneva Branch is registered at the Commercial Registry of Geneva under number CHE-109.333.566.

General Part

1. Personal Data protection and bank secrecy

1.1 In addition to Clause 14 and 15 General Part, the Client acknowledges and consents that information and data on it and its Users that is made available to ING within the scope of Services, Payment Transactions and related matters may be processed, transferred, disclosed outside of the ING Office and outside of Switzerland, in particular also in countries which may offer a lower level of protection, and stored for an undetermined period. Such data and information are no longer protected by Swiss law and may have to be transferred to authorities and other third parties based on the applicable foreign law or regulation or under contract. The Client shall ensure that its Users are informed and agree accordingly.

1.2 In addition to Clause 14 General Part, the Client expressly waives its rights under Article 47 of the Swiss Federal Law on Banks and Saving Banks and under any other applicable laws and herewith expressly releases ING from its duty to preserve the banking secrecy and other confidentiality obligations. Further, the Client acknowledges and accepts that data and information which is subject to banking secrecy may be freely disclosed and transferred and stored in any location (including outside of Switzerland) by ING within the scope of the Services, Payment Transactions and related matters.

1.3 Additional details in connection with sections 1.1 to 1.2 above can be found in the then applicable version of the waiver of banking secrecy and Privacy Statement of ING Bank NV, Amsterdam, Lancy/Geneva Branch which are hereby incorporated by reference. The Privacy Statement of ING Bank NV, Amsterdam, Lancy/Geneva Branch can be obtained upon request to ING or can be found under Privacy Statements • ING

1.4 In addition to Clause 14 and 15 General Part, the Client acknowledges that during the processing of national as well as cross-border payments and messages, extensive information concerning the Client, the recipient and the underlying transaction may have to be disclosed to the banks and systems operators involved in the transfer chain, both in Switzerland and abroad. The main purposes of such disclosure are to combat money laundering, terrorist financing, tax evasion, to enforce sanctions programs, to comply with local requirements in general and/or to allow transactions to be carried out. The information concerning the Client may, without limitation, include the corporate name, account number, IBAN, address, registration number, place and date of incorporation of the Client, origin of the assets, duration of the business relationship, business activity, affiliates, agents or counterparties of the Client, and/or identity of the beneficial owner(s). The above-mentioned banks and system operators are mainly, but not exclusively, the Client's and the recipient's banks, correspondent banks as well as operators of payment and messaging systems, such as SWIFT or SIX Interbank Clearing, as well as other entities of the ING group. All parties involved in the transfer chain may store, process and/or transmit such information to third parties, including local and foreign regulators and authorities. The Client agrees to such disclosure, storage, processing and transmission of information.

2. Communication

2.1 In addition to Clause 12 General Part, ING may notify binding decisions issued by authorities or other documents with legal effect in accordance with the latest contact details provided to ING. Such notification may cause legal time limits for challenge to start running.

2.2 Should notwithstanding Clause 12.3 General Part the contact with the Client be lost, ING, or any agent appointed by it, is entitled to conduct investigations in Switzerland and abroad in order to re-establish contact with the Client, its legal representatives or the Client's legal successors, assigns and shareholders, in accordance with the relevant legislation and regulation. ING may have to report the Client's assets to a central database in case ING is unsuccessful in its attempt to restore contact.

All costs incurred in this regard as well as the costs that arise in connection with the specific processing and monitoring of assets which are without contact or dormant shall be borne in full by the Client or the Client's legal successors and assigns. ING shall continue to deduct applicable costs, bank charges and other fees.

3. Security Interest

3.1 The Security Interest granted by the Client in favour of ING pursuant to Clause 19 General Part is a pledge in accordance with Swiss law. The Security will be created pursuant to article 884, or article 899, where relevant, of the Swiss Civil Code over all claims and assets as indicated in Clause 19.1 General Part.

3.2 ING shall be entitled, but not obligated, at its discretion and irrespective of any other security granted to it, to enforce the pledge either by (i) private realization and set-off of the proceeds against the obligations secured, or (ii) official enforcement proceedings pursuant to the Swiss Federal Act on Debt Collection and Bankruptcy, for which case the Client herewith waives its right of objection pursuant to art. 41 of the Swiss Federal Act on Debt Collection and Bankruptcy, and

agrees in advance that a private sale shall be admissible. In the course of a private realization, ING may declare to acquire itself any or all of the pledged assets.

4. Right of set-off

The following sentence from Clause 19.5 General Part is herewith deleted: "If however the Client's claim on ING or ING's claim on the Client is not yet due and payable, ING shall not exercise its right of set-off except upon the occurrence of one of the following events, which shall render such claim due and payable: in the event of a garnishment, seizure or attachment being levied upon the Clients' claim on ING, in case recovery is being sought from such debt in any other way, in the event that a Security Interest or other restricted right is created thereon, the Client assigns its claims on ING to a third party, the Client is declared bankrupt, has entered into a moratorium of payments or another insolvency regulation or statutory debt repayment arrangement applies to the Client."

5. Liability

5.1 In Clause 20.4 General Part, the words "Subject to Clause 20.2 General Part," are hereby deleted.
5.2 In addition to Clause 20 General Part, ING shall not be liable for any damages resulting from faulty identification or undetected forgery, except in the event of iING's gross negligence or willful misconduct.
6. Applicable law and jurisdiction
6.1 In deviation from Clause 28.2 General Part, the Swiss ING Office and the Client hereby irrevocably submit to the exclusive jurisdiction of the courts of Geneva, Switzerland. ING may (if permitted by law) commence proceedings in another competent court and/or concurrent proceedings in any number of jurisdictions.
6.2 Clause 28.3 General Part is not applicable.

7. Bail-in recognition

7.1 Notwithstanding any other term of any Service Document or any other agreement, arrangement or understanding between ING and the Client, the Client acknowledges and accepts that any liability of ING under or in connection with a Service Document may be subject to Bail-In Action by the relevant Resolution Authority and acknowledges and accepts to be bound by the effect of:

a. any Bail-In Action in relation to any such liability, including (without limitation):
   (i) a reduction, in full or in part, in the principal amount, or outstanding amount due (including any accrued but unpaid interest) in respect of any such liability;
   (ii) a conversion of all, or part of, any such liability into shares or other instruments of ownership that may be issued to, or conferred on, it; and
   (iii) a cancellation of any such liability; and
b. a variation of any term of any Service Document to the extent necessary to give effect to any Bail-In Action in relation to any such liability.

7.2 For this Clause the following terms shall have the following meaning:
Bail-In Action means the exercise of any Write-down and Conversion Powers.
Bail-In Legislation means the Dutch BRRD Implementation Act (Implementatiewet Europees kader voor herstel en afwikkeling van banken en beleggingsondernemingen) and any other law or regulation applicable in the Netherlands relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (otherwise than through liquidation, administration or other insolvency proceedings).
Resolution Authority means any body which has authority to exercise any Write-down and Conversion Powers.
Write-down and Conversion Powers means any write-down, conversion, transfer, modification or suspension power existing from time to time under, and exercised in compliance with, any law or regulation in effect in The Netherlands, relating to the transposition of Directive 2014/59/EU establishing a framework for the recovery and resolution of credit institutions and investment firms, including but not limited to the Bail-In Legislation and Regulation (EU) No 806/2014 and the instruments, rules and standards created thereunder, pursuant to which any obligation of a bank or investment firm or affiliate of a bank or investment firm can be reduced, cancelled, modified or converted into shares, other securities or other obligations of such entity or any other person (or suspended for a temporary period).

8. Business Day

The definition of Business Day in Clause 29.1 General Part is hereby deleted and replaced with the following: "Business Day means a day (other than a Saturday or Sunday) on which banks are open for general business in Geneva and Zürich (Switzerland)."

Schedule Payment Services

9. Local payment scheme for Instant Payment Transactions

Clause 3.5 Schedule Payment Services is hereby deleted and replaced with the following: "No Cut-Off Times apply for incoming Instant Payment Transactions (if applicable). An incoming Instant Payment Transaction will be credited on any day within the timeframes imposed by applicable law, and/or, as the case may be, within the rules/implementation guidelines of any payment scheme to which the Swiss ING Office is participant. Cut-off Times may apply for other incoming Payment Transactions. If such transaction is not received on a Business Day or is received after the relevant Cut-off Time it is deemed to have been received on the following Business Day."

10. Time of receipt and start of execution Payment Orders and Transactions

Clause 3.6 and 3.7 Schedule Payment Services apply to both euro and non-euro Payment Orders.

11. PSD2/Open Banking

Switzerland is not part of the EU. The Payment Services Directive (PSD2) therefore does not apply to ING Bank NV, Amsterdam, Lancy/Geneva Branch and no access to Accounts held by the Client with ING in Switzerland will be granted to third party PSPs based on PSD2. Consequently, Clause 26 and 28.2 Schedule Payment Services are herewith deleted.

12. Book Date and Value Date

12.1 Clause 5.2 Schedule Payment Services is hereby deleted and replaced with the following:
"Incoming Instant Payment Transaction (if applicable) shall be credited to the Account on the same calendar day within the timeframe imposed by applicable law and/or, as the case may be, within the rules/implementation guidelines of any payment scheme to which the Swiss ING Office is participant irrespective of the currency of the Account. In such case, the Book Date of such transaction is equal to the Value Date."
12.2 In deviation from Clauses 5.2 and 5.3 Schedule Payment Services, when ING receives an amount in an EEA or non-EEA currency, the Book Date can differ from the Value Date.

13. Revocation

In deviation from Clause 6 Schedule Payment Services, the Client may revoke a Payment Order at any time until the corresponding Payment Transaction is debited from the Client's Account.

14. Refusal, suspension and forwarding of Payment Orders

In deviation from Clause 7.5 Schedule Payment Services ING may at any time, in particular for legal, regulatory or internal policy reasons, refuse, suspend or impose conditions to execute a Payment Order or Information Request without being required to provide an explanation for such decision to the Client. ING shall not be held liable for the direct or indirect consequences of any such decision.

15. Erroneous credit

The Client undertakes to inform ING immediately in case any amount has been erroneously credited to the Account of the Client and to reimburse this amount. The Client authorizes ING to reverse any such entry without any further notice at the appropriate Value Date. The Client cannot object to ING's claim on the ground that the Client has already disposed of the amount erroneously credited.

16. Unauthorised and defective execution Payment Transactions

16.1 Clause 13.2 Schedule Payment Services is herewith deleted and replaced with the following: "Without prejudice to Clause 13.1 and 13.3 Schedule Payment Services and/or any other limitations of liability as stipulated in the Service Documents, when ING is responsible for the execution of a Payment Transaction and has established that such Payment Transaction has not been authorised by the Client, ING will promptly refund the Client the amount of such unauthorised Payment Transaction. Where applicable, ING will restore the Account to the state it would have been in had the unauthorised Payment Transaction not taken place."
16.2 Clause 14.2 Schedule Payment Services is herewith deleted and replaced with the following: "If ING is liable for the defective execution, it will refund the Client the amount of the defectively executed Payment Transaction without undue delay and, where applicable, restore the Account to the state it would have been in had the defectively executed Payment Transaction not taken place."

17. Fraud or security threats notifications

Clause 15 Schedule Payment Services is herewith deleted and replaced with the following; "ING may, without responsibility or obligation to do so, inform the Client in the event of suspected or actual fraud or security threats regarding a Payment Service or ING Payment Instrument actually used by the Client in its business relationship with ING".

18. Charging principles for Payment Transactions

Clause 17.2 Schedule Payment Services is herewith deleted and replaced with the following: "When ING executes a Payment Transaction from the Account based on the SEPA (the Single Euro Payments Area) scheme the transaction will be executed by ING based on SHA, even if the Client has opted for OUR or BEN."

19. Swiss Direct Debit

19.1 In addition to Clause 18.1 Schedule Payment Services, a Direct Debit regarding the Account of the Client with the Swiss ING Office can also be a Swiss Direct Debit based on the Direct Debit Rulebook as issued by the SIX Payment Services, defined as a Direct Debit, not being a SEPA Direct Debit Core or SEPA Direct Debit B2B, in Swiss francs or euro from the Swiss francs or euro Account of the Client with the Swiss ING Office and credited to an account of the Beneficiary held with a PSP in Switzerland. Notwithstanding the previous sentence and without prejudice to any deviations as indicated in this Schedule, the conditions in Schedule Payment Services regarding direct debits apply to Swiss Direct Debit.
19.2 A Swiss Direct Debit can be a "LSV+ Direct Debit" or a "Business Direct Debit". In deviation from Clause 19.3 Schedule Payment Services a request to refund an LSV+ Direct Debit should be filed by the Client with the ING Office where its Account is held within 30 days from the date on which the funds were debited from the Account. A Business Direct Debit cannot be refunded at the Client's request.

20. Cash deposits and withdrawals

20.1 The Service of cash deposits is not available with the Swiss ING Office.
20.2 In addition to Clause 25 Schedule Payment Services, any cash withdrawal is subject to a 24 hours pre-notification and limited to a maximum amount of CHF 100.000,-.

Schedule Country Specifics United Kingdom

This Schedule is part of the Wholesale Banking Conditions. The conditions in the Wholesale Banking Conditions and the following additional provisions shall apply to Services provided by ING Bank N.V., London Branch in/from the United Kingdom. Any reference to ING or ING Office in this Schedule shall be construed as a reference to ING Bank N.V., London Branch, unless the context requires otherwise.

ING Bank N.V., London Branch, with registered address at 8-10 Moorgate, London EC2R 6DA, United Kingdom, is a branch of ING Bank N.V., with registered address at Bijlmerdreef 106, 1102 CT Amsterdam, the Netherlands. ING Bank N.V., London Branch is registered under number BR 000341 at Companies House in the United Kingdom. ING Bank N.V., London Branch is authorised and regulated by the Dutch Central Bank, deemed authorised by the Prudential Regulation Authority and subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. The nature and extent of protection may differ from those firms based in the UK. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorisation, are available on the Financial Conduct Authority's website.

General Part

1. UK Direct Debit

In addition to Clause 18 of Schedule Payment Services, a Direct Debit can also be a United Kingdom Direct Debit, defined as a Direct Debit (not being a SEPA Direct Debit Core or SEPA Direct Debit B2B) in British pound from the British pound account of the Client with the United Kingdom ING Office and credited to an account of the Beneficiary held with a PSP in the United Kingdom. The rules applicable to a United Kingdom Direct Debit can be obtained from the ING Office in the United Kingdom.

2. Use of corporate opt-out

The Client hereby agrees that it is not a Consumer or a Charity as defined in the Payment Services Regulations 2017 the "UK PSR 2017"). The Client further agrees in accordance with the corporate opt-out provisions contained in the UK PSR 2017 that:

(i) Part 6 of the UK PSR 2017 and regulations 66(1) (charges), 67(3) & 67(4) (withdrawal of consent), 75 (evidence on authentication and execution), 77 (payer or payee's liability for unauthorised transactions, 79 (refunds for direct debits), 80 (requests for direct debit refunds), 83 (revocation of a payment order), 86 (2A) to (2D) (Payment transactions to a payment account – time limits for payment transactions) 91 (defective execution of payer-initiated transaction), 92 (defective execution of payee-initiated transaction) and 94 (liability for charges and interest) of Part 7 of the PSR 2017 will not apply to any Services provided by ING and the Client will be bound by such corporate opt-out; and.

(ii) Other provisions (including (but not limited to) the information requirements and conduct of business requirements), from time to time, of the UK PSR 2017 which allows customers who are not Consumers, Micro-enterprises, or Charities to agree differently, will apply to the Services provided by ING and the Client will be bound by such corporate opt-out.

3. Security Interest

Clause 19.1 and 19.2 General Part are not applicable.

4. Liability

The following paragraph is added as a new sub-Cause of Clause 20 General Part: "Save as expressly set out in the Service Documents, all warranties, conditions and other terms implied by statute, common law or otherwise are, to the fullest extent permitted by law, excluded from the Service Documents."

5. Bail-in recognition

5.1 Notwithstanding any other term of any Service Document or any other agreement, arrangement or understanding between ING and the Client, the Client acknowledges and accepts that any liability of ING under or in connection with a Service Document may be subject to Bail-In Action by the relevant Resolution Authority and acknowledges and accepts to be bound by the effect of:

a any Bail-In Action in relation to any such liability, including (without limitation):
   (i) a reduction, in full or in part, in the principal amount, or outstanding amount due (including any accrued but unpaid interest) in respect of any such liability;
   (ii) a conversion of all, or part of, any such liability into shares or other instruments of ownership that may be issued to, or conferred on, it; and a cancellation of any such liability; and

b. a variation of any term of any Service Document to the extent necessary to give effect to any Bail-In Action in relation to any such liability.

5.2 For this Clause the following terms shall have the following meaning:

Bail-In Action means the exercise of any Write-down and Conversion Powers.

Bail-In Legislation means the applicable laws and regulations based on Directive 2014/59/EU establishing a framework for the recovery and resolution of credit institutions and investment firms, including but not limited to Regulation (EU) No 806/2014 establishing uniform rules and a uniform procedure for the resolution of credit institutions and certain investment firms in the framework of a Single Resolution Mechanism and a Single Resolution Fund and any other applicable law or regulation relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (otherwise than through liquidation, administration or other insolvency proceedings).

Resolution Authority means any body which has authority to exercise any Write-down and Conversion Powers.

Write-down and Conversion Powers means any write-down, conversion, transfer, modification or suspension power existing from time to time under, and exercised in compliance with, the Bail-In Legislation.

Schedule Payment Services

6. Time of receipt and start of execution of Payment Orders and Transactions

Clause 3.6 and 3.7 Schedule Payment Services apply to both euro and non-euro Payment Orders.

7. Cheques

In addition to Clause 23 Schedule Payment Services, Cheques must be presented to the ING Office in the United Kingdom for payment within a maximum of 6 months of the date of the Cheque. ING may, but is not obliged to, pay any Cheques which are not sent to it for payment within such 6-month period subject to it being indemnified to its satisfaction and/or subject to any other terms it may stipulate from time to time.

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