

Terms & Conditions for FX Transactions and Precious Metal (PM) Transactions

These Terms set out the terms and conditions for entering into Transactions with Nexent Bank N.V. If you begin or continue to enter into Transactions with us, you accept these Terms (as amended, supplemented or restated from time to time).

1. Definitions

In these Terms the following words and expressions have the following meanings:

Business Day

a day on which the banks in the Netherlands make payments and are open for general business transactions.

Clause

means a clause in these Terms.

Client or You

the legal entity or entities with whom Nexent Bank has entered into the Terms.

Close Out

means in relation to a Transaction, to close out, replace, reverse, unwind, cancel, terminate, accelerate or allow to expire, and "Closing Out" shall be construed accordingly.

Confirmation

the confirmation of a Transaction between you and Nexent Bank.

Nexent Bank, we or us

Nexent Bank N.V. and any and all Nexent Bank N.V.'s branch offices.

Currency Transaction

an over-the-counter transaction between you and Nexent Bank involving the exchange, purchase, sale or transfer of Foreign Currency at the current exchange rate, including an FX Forward, FX Spot or FX Swap.

Electronic Platform

means a platform or service provided, via an internet/online connection, a wireless access protocol and/or an electronic order routing system (e.g. an internet/online trading service offering clients access to information and trading facilities through a website, mobile application or other digital platform), which facilitates Transactions and which is used as a secure communication channel between you and us or between you and a third party platform provider whichever is applicable.

Event of Default

any of the events as outlined in Clause 7.1.

Foreign Currency

all currencies except the Euro.

FX Forward

a physically settled OTC derivative contract that solely involves the exchange of two different currencies on a specific future date at a fixed rate agreed on the trade date of the contract covering the exchange.

FX Spot

a contract for the exchange of one currency against another currency, under the terms of which delivery is scheduled to be made within 2 trading days or the period generally accepted in the market for that currency pair as the standard delivery period.

FX Swap

a physically settled OTC derivative contract that solely involves an exchange of two different currencies on a specific date at a fixed rate that is agreed on the trade date of the contract covering the exchange, and a reverse exchange of the two currencies at a later date and at a fixed rate that is also agreed on the trade date of the contract covering the exchange.

General Terms and Conditions

the General Terms and Conditions for payment services for corporate customers of Nexent Bank N.V., dated 13 May 2019 as amended from time to time and as made available to you via us.

ISDA Agreement

any International Swaps and Derivatives Association Master Agreement that is in place, together with all further agreements, annexes, schedules, exhibits, ancillary documents and any other documents incorporated by reference therein and concluded thereunder as agreed between you and Nexent Bank, including, without limitation, any credit support document.

Margin

Nexent Bank may request that you hold a certain amount of money or a certain number of securities in an account with Nexent Bank. This account may be blocked by Nexent Bank and the assets in such account are pledged to Nexent Bank as collateral for your obligations. This amount and these securities (to be) pledged are referred to as Margin. Without prejudice to the foregoing, Nexent Bank may also request you to transfer title to such Margin to Nexent Bank. By entering into a Transaction, you agree to comply with any such request by Nexent Bank and enter into any documentation that is appropriate or necessary, as determined by Nexent Bank in its sole discretion, to comply with such request and give effect to the pledge and/or title transfer.

Market Disruption

means any event that Nexent Bank believes is a disruption of the market, including but not limited to:

- a. the suspension of or restriction on payments in a currency or a delivery of an asset involved in a Transaction;
- b. the expiration, modification or correction of a price source, reference interest rate, index or other source referred to in a Transaction;
- c. legislative changes or measures applied by national or supranational authorities or bodies relevant to the Transactions; and
- d. any force majeure within the meaning of section 6:75 of the Dutch Civil Code (*Burgerlijk Wetboek*), which shall include but is not limited to (i) international conflicts, (ii) terrorist action or other violent or armed action, (iii) natural, environmental disasters and/or pandemics, (iv) measures imposed by any domestic, foreign or international authority, (v) measures imposed by a supervisory body, (vi) boycotts, (vii) industrial action and strikes at third parties or among its own personnel and (viii) disruption on the electricity supply, in communication connection, or in equipment or software belonging to Nexent Bank or third parties, which results in disruptions of the market as stipulated under a., b. and/or c. above.

Multiple Transaction Payment Netting

the method of payment netting described in Clause 6.4.

PM Custodian

means an intermediary maintaining an Unallocated Account for Nexent Bank or you, as applicable .

PM Forward

means an over-the-counter transaction to buy or sell a specified quantity of Precious Metal on a future date at a price agreed on the trade date.

PM Option

means an over-the-counter transaction in which one party grants to the other party (in consideration for a premium payment) the right, but not the obligation, to purchase (in the case of a call) or sell (in the case of a put) a specified quantity of a Precious Metal at a specified strike price.

PM Spot

means an over-the-counter spot transaction whereby a Precious Metal is purchased or sold and settled within two trading days or the period generally accepted in the market for that Precious Metal as the standard delivery period.

PM Swap

means an over-the-counter transaction in which one party pays periodic amounts of a given currency based on a fixed price and the other party pays periodic amounts of the same currency based on the price of a Precious Metal; all calculations are based on a notional quantity of the Precious Metal.

PM Transaction

means an over-the-counter transaction between you and Nexent Bank involving the exchange, purchase, sale or transfer of Precious Metals, including a PM Forward, PM Option, PM Spot or PM Swap. PM Transactions will not involve the physical delivery of a Precious Metal.

Precious Metal

means gold, silver, and any such other precious metal which may be held in Unallocated Accounts, as such precious metal may be designated by Nexent Bank from time to time.

Sanctions

means the economic or financial sanctions laws, regulations, trade embargoes or other restrictive measures enacted, administered, implemented and/or enforced from time to time by any competent authority, including but not limited to:

- a. the United Nations;
- b. the European Union (including the Netherlands and all of its other member states);
- c. the government of the United States of America; or
- d. the government of the United Kingdom.

Specific Terms

means any agreements and/or terms relating to specific arrangements applicable to Transactions, including but not limited to services, activities or products (e.g. any ISDA Agreement, standard master agreements including but not limited to any EMIR and MiFID II documentation) entered into between you and us.

System

means all computer hardware and software, equipment, network facilities and other resources and facilities needed to enable you to use an Electronic Platform.

Terms

these Terms & Conditions for FX Transactions and PM Transactions from Nexent Bank N.V., dated 11 September 2026 as amended from time to time.

Termination Amount

the termination amount as stipulated in Clause 9.

Third Party Provider

means any party except Nexent Bank or affiliate that provides an Electronic Platform on our behalf.

Transaction

means a Currency Transaction or a PM Transaction.

Unallocated Account

means an account held by Nexent Bank or you, as applicable, with a PM Custodian recording an amount of Precious Metal on an unallocated basis, and which represents a contractual obligation of that PM Custodian towards Nexent Bank or you, respectively, to transfer such amount of Precious Metal (or, in case of a negative balance, a contractual right to receive such amount of Precious Metal).

2. Nature of the Relationship

- 2.1 These Terms apply to any and all Transactions between you and Nexent Bank, including Transactions executed through an Electronic Platform.
- 2.2 In addition to these Terms, Specific Terms may apply for certain services, orders or transactions between you and us. In case of a conflict between these Terms and any Specific Terms, the Specific Terms shall prevail.
- 2.3 In addition to these Terms, the following conditions, as amended from time to time, apply when entering into these Terms and a Transaction:
 - a. The General Terms and Conditions;
 - b. The General Banking Conditions 2017;
 - c. The conditions of the Electronic Platform as agreed between you and a Third Party Provider or us if applicable;
 - d. MiFID documentation if the Transaction qualifies as FX Forward, FX Swap, PM Forward, PM Option or PM Swap;
 - e. EMIR documentation if the Transaction qualifies as FX Forward, FX Swap, PM Forward, PM Option or PM Swap; and
 - f. Any other documents provided to you by Nexent Bank or entered into between you and Nexent Bank in connection with account opening procedures, onboarding procedures or otherwise these Terms or a Transaction.
- 2.4 You confirm that you are accepting these Terms as principal and act as principal (and not as an agent on behalf of another party) in respect of each Transaction.
- 2.5 Unless otherwise agreed, Nexent Bank enters into Transactions as principal and, in such capacity, does not act as agent, fiduciary or advisor to you or any third party. Transactions shall not include any aspect of investment counselling, investment management (discretionary or otherwise), portfolio management or advisory services. In respect of entering into Transactions, Nexent Bank is not responsible for ensuring compliance by you with (a) any applicable rules and/or regulations or (b) any constitutional document, policy, guideline, contract or other document applicable to you.

3. Executing Transactions

- 3.1 You can execute Transactions upon your agreement and otherwise subject to:
 - a. these Terms and the other terms referenced in Clause 2.3; and
 - b. any Specific Terms that Nexent Bank at its sole discretion deems necessary.
- 3.2 You can execute a Transaction via an Electronic Platform or by any other means that Nexent Bank may offer you to execute Transactions.
- 3.3 Upon executing a Transaction via a channel as stipulated under Clause 3.2 above, you enter into the Transaction and you are bound by such Transaction.
- 3.4 After execution of the Transaction, Nexent Bank will send you the key information about that Transaction in writing or electronically as soon as reasonably possible. Nexent Bank will then send you a Confirmation that includes the features and terms of the Transaction as soon as reasonably possible. We will in any event send the Confirmation at the latest on the first Business Day after you executed the Transaction. If we do not send a Confirmation before this time, the Transaction has still been validly entered into.
- 3.5 If you disagree with the contents of the key information as referred to in Clause 3.4 above, you must inform us as soon as possible, but no later than one (1) Business Day after we sent the Confirmation as referred to in Clause 3.4 above and include any reasons of such disagreement. Upon such disagreement, you and Nexent Bank shall enter into good faith discussions aiming to resolve such disagreement amicably. The records maintained by us will serve as evidence during such discussions.
- 3.6 You will make each payment or delivery as specified in the Confirmation or otherwise pursuant to these Terms, including without limitation that (i) payments will be made on the due date for value on that date in the account and in the currency specified in the Confirmation or otherwise pursuant to these Terms,

in freely transferable funds and in the manner customary for payments in the required currency and that (ii) deliveries (that is, other than by payment) will be made for receipt on the due date in the manner customary for the relevant obligation in accordance with the Confirmation or otherwise pursuant to these Terms.

- 3.7 If you enter into multiple Transactions under the same agreement, all these Transactions will be considered a single agreement between you and Nexent Bank.
- 3.8 At no time shall Nexent Bank be obliged to enter into a Transaction with you.
- 3.9 You acknowledge and agree that Nexent Bank might take a hedge position in relation to the Transaction, either by hedging prior to (pre-hedge), at the time of or after you enter into a Transaction in order to minimize its risk exposure or otherwise. Such position could have an effect on the prices of a specific Transaction, which you bear the risk of.

4. Electronic Platforms

- 4.1 The terms and conditions of the relevant Electronic Platform apply to all Transactions as conducted via the respective Electronic Platform. A Transaction will only be confirmed and executed by us if you follow the designated procedures of the respective Electronic Platform and accept the relevant terms and conditions of such Electronic Platform.

Access to the Electronic Platform

- 4.2 You will have access to the Electronic Platform after Nexent Bank or the Third Party Provider have notified you to this end. You might be required to perform additional actions and / or provide additional documentation (e.g. for KYC purposes) in order to get access or continue to have access to the relevant Electronic Platform. If you do not perform such actions and / or provide such documents, you acknowledge and agree that we or the Third Party Provider, whichever is applicable, might restrict or deny access to the Electronic Platform.
- 4.3 No person other than you may have access to the Electronic Platform. You will ensure that all details that provide you with access to the Electronic Platform (e.g. usernames, passwords and authentication codes) are kept strictly confidential and secure and you agree that you will maintain adequate procedures in place in order to ensure such confidentiality. You bear the sole responsibility to ensure that only you have access to the Electronic Platform and you agree that you will not share your login details with third parties or facilitate – whether by act or omission – access by a third party. If you know or have reason to suspect that your access to the Electronic Platform has been or will be compromised, you will inform Nexent Bank as soon as reasonably possible.
- 4.4 You may request that one or more persons is given access to the Electronic Platform to act on your behalf. We and/or the Third Party Provider, whichever is applicable, will have the sole discretion on accepting such designated person. You acknowledge that you will remain responsible for any and all actions performed by such designated person on your behalf.
- 4.5 Nexent Bank has, at its sole discretion, the right to (temporarily) terminate or suspend access to an Electronic Platform at any given time, and/or deny your access of our prices on the Electronic Platform, without incurring any liability towards you.

Usage of the Electronic Platform by You

- 4.6 You bear sole responsibility for the usage of the Electronic Platform. Nexent Bank shall be under no duty to verify whether any instructions, orders, documents, data and information received from you through any Electronic Platform are true, genuine and/or authorised by you, neither shall Nexent Bank be under any duty to act upon and/or accept instructions or orders received from you through any Electronic Platform (either as a result of hacking or fraudulent activities). Nexent Bank may rely on the instructions, orders, documents, data and information received or sent to you through the Electronic Platform by relying on the Electronic Platform electronic authentication and access agreed system using your identification, without any further additional precautions. Nexent Bank may, but is not obliged to, require from you additional confirmation of messages and instructions related to the Transaction, by email or through other available means. In the case of unauthorised use of the Electronic Platform in your name, we shall not be liable for any losses, liability or costs whatsoever arising out of such unauthorised use.
- 4.7 You will refrain from engaging in any actions that contravene with the terms and conditions applicable to your usage of the Electronic Platform.
- 4.8 Any instruction on execution of a Transaction via an Electronic Platform shall be considered a request for quotation for such transaction and we will have sole discretion on whether to accept such instruction. An instruction by you shall be based on indicative terms and conditions as showed by you via the Electronic Platform and we are under no obligation to accept such quotation, unless clearly stated by us or agreed otherwise between you and us (last look). Transactions conducted via an Electronic Platform are definitive only after Confirmation.
- 4.9 An Electronic Platform provided by us or a Third Party Provider, whichever is applicable, might impose restrictions on the amount or type of Transactions or anything alike. By using the Electronic Platform you accept these restrictions and agree that we or a Third Party Provider, whichever is applicable, might cancel orders of Transactions in the case such restriction is exceeded. We or any Third Party Provider is not liable for any damages as a result of such cancellation.
- 4.10 Once a Transaction is entered into through an Electronic Platform, you cannot cancel or modify the Transaction and you acknowledge that any attempt of modification or replacement of completed

Transactions may result in duplicate Transactions for which you will be responsible and accountable.

- 4.11 You are responsible for providing the devices, software and connection necessary for using the Electronic Platform. We are not responsible nor liable for any errors, malfunctions and/or non-availability of the Electronic Platform and /or the System. You must ensure that the devices, software and connection do not impose any harm or damage to third parties.
- 4.12 Nexent Bank is only reachable during ordinary business hours for banks in Amsterdam, regardless of the availability of any Electronic Platform.
- 4.13 You shall be liable for any amounts payable as a result of using any Electronic Platform.
- 4.14 Nexent Bank is under no obligation to use the respective Electronic Platform and shall be entitled to process the Transactions through other means, whenever requested by you or by events such as, but not limited to, technical vacancy, system errors, delays or disruption and / or unauthorised use of the respective Electronic Platform or causes to be assessed and determine at Nexent Bank's sole discretion.
- 4.15 We may, without your prior consent, from time to time, share information in relation to your Transactions upon request of an Electronic Platform. Nexent Bank is allowed to record, monitor and/or track all the information provided by you through the Electronic Platform.

You acknowledge and agree that Nexent Bank, the Third Party Provider and its licensors (whichever is applicable) own all intellectual property rights in the Electronic Platform and any associated documentation and other materials. Except as expressly stated otherwise in these Terms, these Terms do not grant you any rights to, under or in, any intellectual property rights or any other rights or license in respect of the Electronic Platform, documentation or other materials. All trademarks and logos are owned by Nexent Bank, the Third Party Provider and its licensors (whichever is applicable) and may not be used without permission.

5. Representation and Warranties

Upon concluding an agreement in relation to Transactions, you represent the following:

- a. you are aware of the risks and consequences of executing Transactions;
- b. you have received, read and accepted all relevant product information sheets and all terms and conditions, including all parts of these Terms and related documents including but not limited to the documents as referred to in Clause 2.3; and
- c. you are aware that Nexent Bank may require you to provide Margin or other additional collateral and that Nexent Bank may block your accounts.

6. Settlement: payment and delivery

- 6.1 Payments in money in relation to Transaction(s) will be credited and debited to a current account with Nexent Bank designated by you for this purpose and that is denominated in the same currency as the Transactions. Nexent Bank is entitled at any time to use the balance in your account to settle payments on their due date. The due date is the day the amount payable is due for payment.
- 6.2 You have an obligation to ensure that sufficient funds are available in your account on the due date to meet the payments. The available funds consist of:
 - a. The amount of funds in your account;
plus
 - b. Any overdraft made available to you by Nexent Bank in your account;
minus
 - c. The balance amount that Nexent Bank has blocked in your account (if any).
- 6.3 Notwithstanding the Clauses 6.1 and 6.2, Nexent Bank and you can agree upon a different method of payment in relation to Transaction(s) (including the use of a current account held by you with another bank), either by Specific Terms or otherwise. If you have agreed to such method of payment, you are under the obligation to pay in accordance with such agreement and method.
- 6.4 Nexent Bank may elect in respect of two or more Transactions (which, for the avoidance of doubt, could also include one or more Currency Transactions on the one hand and one or more PM Transactions on the other hand) that a net amount and payment obligation will be determined in respect of all amounts payable on the same date in the same currency in respect of those Transactions, regardless of whether such amounts are payable in respect of the same Transaction (Multiple Transaction Payment Netting). The election may be made before a Transaction is executed and shall be confirmed by Nexent Bank in the relevant Confirmation(s) or otherwise in writing. If Multiple Transaction Payment Netting is elected to apply, it shall apply to those Transactions with effect from the date as indicated by Nexent Bank. If no date is specified, Multiple Transaction Payment Netting applies to the Transactions executed after the election is confirmed to you. This election may be made separately for different groups of Transactions.
- 6.5 An obligation under the PM Transaction to deliver a Precious Metal will be settled between the Unallocated Account maintained by Nexent Bank with a PM Custodian and the Unallocated Account maintained by you with a PM Custodian. PM Transactions will not involve the physical delivery of a Precious Metal.
- 6.6 Unless otherwise agreed in writing between the parties, under each PM Transaction, the delivery of Precious Metals by the seller and payment of the purchase price by the buyer against the delivery of such

Precious Metals shall be made simultaneously.

- 6.7 Subject to and without prejudice to the provisions of Clause 6.6, either party may from time to time in accordance with market practice and in recognition of the practical difficulties in arranging simultaneous delivery of Precious Metals and money waive in relation to any PM Transaction its rights under these Terms to receive simultaneous delivery and/or payment provided that delivery and/or payment shall, notwithstanding such waiver, be made on the same day and provided also that no such waiver in respect of one PM Transaction shall affect or bind it in respect of any other PM Transaction.
- 6.8 The parties shall execute and deliver all necessary documents and take all necessary steps to procure that all right, title and interest in any Precious Metal (as such Precious Metal is administered in an Unallocated Account) shall pass to the party to which a delivery is being made upon delivery of the same in accordance with these Terms (including without limitation Clause 6.5) and any other agreement in relation to the PM Transaction, free from all liens, claim, charges and encumbrances.
- 6.9 The party that is required to deliver Precious Metals in relation to a PM Transaction (the "**Transferor**") shall ensure that it timely obtains the required information to effectuate such a delivery in accordance with the terms applicable to the PM Transaction. This includes, but is not limited to, the information about the Unallocated Account on which the party to which the Precious Metals must be delivered (the "**Transferee**"), wishes to be delivered the Precious Metals. The Transferee shall provide any information that is requested by Transferee and that is necessary to effectuate the delivery in relation to a PM Transaction, promptly.

7. Termination by Nexent Bank

- 7.1 In the following events, Nexent Bank may, at its sole discretion, terminate one or more outstanding Transaction and/or these Terms immediately (each event an "**Event of Default**"):
 - a. if you request and/or are granted suspension of payments or debt restructuring;
 - b. if you file for bankruptcy or if you become unable to pay your debts as they fall due or become insolvent or bankrupt or become the subject of any insolvency, bankruptcy or administration proceedings;
 - c. if you fail to comply with the terms and conditions applicable to the Electronic Platform as stipulated in Clause 4;
 - d. if you fail to comply with a payment or delivery due to us under these Terms and/or any agreements in relation to a Transaction; and
 - e. If you, or any of your directors, officers, employees or beneficial owners, become subject to or are designated under any Sanctions, or if entering into or performing any Transaction or these Terms would result in Nexent Bank being in violation of any Sanctions.
- 7.2 You are required to notify Nexent Bank immediately if any Event of Default occurs or if it is likely that they will occur. Nexent Bank will notify you of the occurrence of a unilateral termination on one of these grounds as soon as possible.
- 7.3 Upon termination in the case of an Event of Default, anything due by you to us in relation to any Transaction becomes payable immediately in full to Nexent Bank without any demand or notice of default is being required. The amount that you will owe in this case is calculated as described in Clause 9.

8. Termination by You

- 8.1 You may request a termination of any Transaction. We can decide to approve or deny such request at our sole discretion.
- 8.2 Any termination following Clause 8.1 could result in an obligation of you to compensate Nexent Bank for any negative market value of the Transaction or on account of losses sustained by Nexent Bank.
- 8.3 If you terminate a Transaction pursuant to Clause 8.1 which results in negative market value or losses sustained by Nexent Bank as the case may be, Nexent Bank will notify you as soon as possible providing you with the to be compensated amount by you.

9. Amount Payable on Termination

- 9.1 In the event of termination of a Transaction, Nexent Bank determines the Termination Amount of such Transaction in the settlement currency. Unless agreed otherwise, the settlement currency will be euro. For the avoidance of doubt, if you and Nexent Bank have agreed upon a calculation method for the amount payable on termination of a Transaction in Specific Terms, such calculation method will prevail over this Clause 9 in relation to the Transactions subject to these Specific Terms.

- 9.2 The Termination Amount will consist of the total of:

The mutually unmet payment obligations and the monetary value of any unperformed delivery obligations arising from the Transaction, including any unpaid interest by you;

plus

- a. The value of the Transaction calculated using the replacement value of that Transaction;

plus

- b. Nexent Bank's cost of funding and the balance of the costs and revenues from the termination or replacement of the derivative transaction(s) in relation to the Transaction, using market value;

plus

- c. Any other reasonable costs and loss of earnings or other losses suffered by Nexent Bank as a result of the Transactions.
- 9.3 If the Termination Amount is a negative amount, you will be due such amount to Nexent Bank from the date as stated by Nexent Bank. If the Termination Amount is positive, Nexent Bank will be due such amount to you from the date as stated by Nexent Bank.
- 9.4 In case multiple Transactions are terminated at the same time, the Termination Amounts of those Transactions (which, for the avoidance of doubt, could also include both Currency Transactions and PM Transactions) will be aggregated and netted to constitute a single, net Termination Amount that is due by one party to the other party.
- 9.5 The party who owes the Termination Amount to the other party, owes default interest from the date such amount is due up to the day such amount is settled in full.

10. Close-out

- 10.1. Upon termination of these Terms or a Transaction, the Transaction will be Closed out by Nexent Bank. Closing Out a Transaction will mean such transaction will be settled as soon as possible. If that is not possible, it will be Closed Out in a different manner, each as determined by Nexent Bank in its sole discretion. For the avoidance of doubt, if Specific Terms apply to a Transaction, these Specific Terms will determine Closing Out mechanism of such Transaction.
- 10.2. Any damages or losses sustained by Nexent Bank as a result of Closing Out one or more Transactions (including, for the avoidance of doubt, any Termination Amount or, in case of multiple Transactions being Closed-out at the same time, any net Termination Amount referred to in paragraph 9.4) shall be set-off (*verrekend*) against all outstanding claims we might have against you under these Terms, any Specific Terms or any other agreement between you and us. The net amount after such set-off shall be payable by the party owing the greater amount to the other party.

11. Market Disruptions

If Nexent Bank believes that a Market Disruption has occurred or is expected to occur, Nexent Bank has, at its sole discretion, the right to take appropriate action, including, for example but not limited to, early termination of a Transaction.

12. Interest

- 12.1 If any amount due to Nexent Bank has not been received by Nexent Bank by the due date, you will owe daily interest on that outstanding amount starting from the due date.
- 12.2 Unless agreed otherwise between you and us, for a given Transaction, the following basis is used to calculate the interest:
- a. the actual number of days in the period for which the calculation is made
divided by
 - b. the actual number of days of the year.
- 12.3 The rate of interest used for amounts due in euros is the Euro short-term rate as communicated by Nexent Bank *plus* a fixed rate of 3% fixed on an annual basis, calculated over the period the amount is due.
- 12.4 For amounts due in other currencies, Nexent Bank will use the base interest rate of Nexent Bank's correspondent bank as the rate of default interest. Nexent Bank will have the right to charge you with costs incurred in relation to amounts due in other currencies.

13. Costs and Taxes

- 13.1 Nexent Bank will charge the following costs:
- a. the costs of execution of the Transactions if identified and disclosed to you separately;
 - b. costs incurred by Nexent Bank due to your failure to comply with your obligations. This includes but is not limited to:
 - i. process costs;
 - ii. collection costs;
 - iii. costs involved in legal assistance and seeking expert advice; and
 - iv. any other reasonable costs incurred by Nexent Bank,

regardless to whom these costs are payable, you are under an obligation to compensate Nexent Bank for these costs immediately on request of Nexent Bank.

- 13.2 You must bear the costs in relation to all taxes related to executing the Transactions or the payments arising from them. In the case Nexent Bank pays taxes that are payable by you under this provision, you are under the obligation to reimburse Nexent Bank for this amount.

14. Liability

- 14.1 Except in the case of intent or gross negligence (*grove schuld*) in performing under these Terms and/or execution of a Transaction from Nexent Bank, Nexent Bank is not liable for any damage, loss of earnings or other losses resulting from these Terms or the Transactions nor in any instances where the Specific Terms state that Nexent Bank is not liable.
- 14.2 Nexent Bank is not liable for any damages that follow from the accuracy, availability the timeliness, inaccuracy, unavailability, interruption or unlawful intervention of any Electronic Platform and/or for any faults or delays of Nexent Bank in processing the Transaction at a price displayed on the platform.
- 14.3 Notwithstanding Clause 14.1, Nexent Bank is liable to you in the case of damages as a result of non-execution or incorrect execution of a Transaction entered into between you and Nexent Bank only if such non-execution or incorrect execution of the Transaction is the result of gross negligence (*grove schuld*) or wilful misconduct (*opzet*) of Nexent Bank.
- 14.4 You indemnify and hold harmless Nexent Bank against all third-party claims against Nexent Bank arising from or in relation to these Terms and/or a Transaction. You shall indemnify and hold harmless Nexent Bank from all and any (for the avoidance of doubt, this includes direct and indirect) losses, liability, judgements, proceedings, claims, damages and costs resulting from or arising out of any act or omission by any person using an Electronic Platform by using your designated passwords or verification, whether not such usage is authorised by you.
- 14.5 If you consist of multiple legal entities, each of those entities is jointly and severally liable towards Nexent Bank for all claims that Nexent Bank has made or will make arising from these Terms and/or a Transaction.
- 14.6 In the case of liability of multiple entities as stipulated in Clause 14.5, Nexent Bank is entitled to offset any debts it owes to these legal entities, against any amounts which are due or will be due to Nexent Bank arising from the Transactions or from any other source, both from them jointly and from each of them severally, regardless of the currency in which the monies are owed.

15. Transfer of Rights and Obligations

- 15.1 You may not transfer or pledge your rights or obligations arising from these Terms and from the Transactions to another party without Nexent Bank's prior written consent. A transfer or pledge in violation of this Clause has no standing under property law. This means that any transfer or pledge that violates these prohibitions is legally ineffective.
- 15.2 Nexent Bank can and may (partially) transfer its rights and obligations arising from the Terms and the Transactions, in whole or in part, in any manner to a third party or pass them on to a third party. You agree in advance to cooperate with a (partial) transfer of the legal relationship by Nexent Bank to a third party. In addition, you are required to cooperate with and perform all (legal) steps necessary for the transfer of the whole or part of the rights and obligations arising from the Terms and the Transactions.
- 15.3 Nexent Bank can and may (partially) transfer the economic risk arising from the Terms and the Transactions to a third party, in whole or in part. Nexent Bank will remain your contractual counterparty in accordance with the provisions of the Terms and of the Transactions.

16. Term and Termination

- 16.1 These Terms are concluded for an indefinite period of time.
- 16.2 Subject to Clause 16.3 below, both Nexent Bank and you may terminate the Terms at any time in writing. The notice period shall be one (1) month.
- 16.3 If the Agreement is terminated in accordance with this Clause 16, it has no effect on any current Transactions. Therefore, concluded Transactions are not terminated and are not modified by this termination. The provisions of the Terms will remain unchanged for ongoing Transactions, until such time as the Transactions expire.

17. Amendments

- 17.1 Nexent Bank can amend the Terms to reflect changes to the products and services we offer, changes of applicable law or in the interpretation or application thereof, technological developments or any other change in circumstances that provide us with a reasonable cause to change them.
- 17.2 Nexent Bank may use this right to change the Terms to charge you for any costs related to the changes or developments which cause us to amend the Terms.
- 17.3 Amendments to the Terms or costs may take effect immediately or on any other date we will specify. We

will do our best to inform you of the changes thirty (30) days prior to their effective date. Nexent Bank will announce amendments to the Terms through an e-mail or a personal message to you via an Electronic Platform.

- 17.4 If you do not object to the amended Terms, the changes will apply to you from the effective date. If you object to amendments made by Nexent Bank, you may terminate the Terms in accordance with Clause 16.

18. Choice of Applicable Law and Disputes

- 18.1 The contractual and non-contractual obligations arising from these Terms, the Transactions and the relationship between you and Nexent Bank are subject to Dutch law, except in the case of Specific Terms are agreed, in which case the governing law to the contractual and non-contractual obligations arising from these Specific Terms will be determined by these relevant Specific Terms.
- 18.2 Any disputes (including non-contractual disputes) which may arise out of or in connection with the validity, effect, interpretation or performance of these Terms or Transactions between you and Nexent Bank shall be submitted exclusively to the competent courts in Amsterdam and you waive any objection to proceedings in any such court on the grounds of inconvenient forum, except in the case of Specific Terms are agreed, in which case the competent court to settle any dispute out of or connection with these Specific Terms shall be determined by these relevant Specific Terms.

19. About Nexent Bank

- 19.1 Nexent Bank is authorised and regulated by the Dutch Central Bank (*De Nederlandsche Bank N.V.*). Nexent Bank is also regulated by the Netherlands Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*).
- 19.2 Nexent Bank's registered address is at Karspeldreef 6A, 1101 CJ Amsterdam, The Netherlands and its website address is www.nexentbank.com. Nexent Bank is registered with the trade register of the Amsterdam Chamber of Commerce under number 33256675.