

Conditions of Zakelijk Kwartaal Sparen

This is a translation of the original Dutch text. In the event of any disparity between the Dutch original and this translation, the Dutch text will prevail.

What is Zakelijk Kwartaal Sparen?

Zakelijk Kwartaal Sparen is a savings account you can use to deposit and withdraw amounts at any time.

Conditions and definitions

- a. The General Conditions of ABN AMRO Bank N.V. apply to the relationship between you and the bank.
- b. References to 'client' and 'statement' in the General Conditions of ABN AMRO Bank N.V. will be understood to mean the same as 'you' and 'account statement' in these conditions.
- c. In these conditions, "you", "your" and "joint account holder" refer to either a natural person or a legal entity.
- d. In these conditions, the following terms have the meaning given below:
 - ▶ linked account: a current account in euros that you hold with the bank under your name.
 - ▶ quarter: the periods from 31 December to 30 March, from 31 March to 29 June, from 30 June to 29 September and from 30 September to 30 December.

Opening your Zakelijk Kwartaal Sparen account

- a. The Zakelijk Kwartaal Sparen account is a savings account for the bank's business clients.
- b. You may only open one Zakelijk Kwartaal Sparen account.
- c. The bank can set a limit for the total number of savings accounts you may hold in your name together with any you hold jointly with one or more joint account holders.
- d. To open and use a Zakelijk Kwartaal Sparen account you need to have a current account you can link to this; we call this the linked account.

Maximum balance permitted

- a. There is a maximum to the total amount of savings you may keep in this account.

- b. There is also a maximum for the balance of savings that you may have together with the entities that form part of the group or partnership of which you are part. We call this the group balance.
- c. Any excess above the maximum permitted balance or group balance accrues no interest or incurs negative interest during the period that you exceed the maximum permitted balance.
- d. The maximum permitted balance in this savings account and the maximum permitted group balance in all savings accounts are not fixed. The bank may change these at any time. The current permitted balances can be found at abnamro.nl/creditgeld

Deposits into a Zakelijk Kwartaal Sparen account

- a. You can always make deposits into your Zakelijk Kwartaal Sparen account up to the maximum permitted balance for this account and up to the group balance for the accounts of the group or partnership of which you are part. You are not permitted to maintain a balance in excess of this maximum permitted balance in the Zakelijk Kwartaal Sparen account. If this happens for whatever reason, you must reduce the balance to no more than the maximum permitted balance within five working days.
- b. You make deposits by transferring an amount in euros to your Zakelijk Kwartaal Sparen account.

Withdrawals from a Zakelijk Kwartaal Sparen account

- a. You can withdraw funds from the Zakelijk Kwartaal Sparen account at any time.
- b. You make withdrawals by transferring an amount to your linked account.

Interest on a Zakelijk Kwartaal Sparen account

- a. The bank calculates interest on the balance in your account. The interest rate can be positive, negative or 0%.
- b. The bank can determine which interest rate is applicable above a certain balance. This results in 'balance tiers'. The interest rates and balance tiers are

not fixed; The bank may change these at any time. The current interest rates and balance tiers can be found at abnamro.nl/creditgeld

- c. A balance tier can also apply to all balances in your current and savings accounts and to current and/or savings accounts held in your name jointly with joint account holders. We call this the total balance. If a balance is held with joint account holder(s), each joint account holder is assigned an equal portion of that balance for the calculation of each account holder's total balance.
- d. Interest is calculated on the full days that the money is held in the Zakelijk Kwartaal Sparen account.
- e. Under specific circumstances, such as developments in the money and capital markets, the bank can charge negative interest on one or more balance tiers.
- f. The Zakelijk Kwartaal Sparen account has a basic interest rate and a top interest rate. You receive the top interest rate if your savings balance is equal to or more than the threshold value and this savings balance (including additional deposits) remains in the savings account until the end of the quarter. You receive the basic interest rate if your savings balance is below the threshold value and on savings above the threshold value that you withdraw during the quarter. The threshold value is not fixed; the bank may change this at any time. The current threshold value can be found at abnamro.nl/creditgeld
- g. Any excess above the maximum permitted balance accrues no interest or incurs negative interest during the period that you exceed the maximum permitted balance.
- h. Any positive interest is credited to your Zakelijk Kwartaal Sparen account on 31 March, 30 June, 30 September and 31 December. The interest will appear in the account within several working days.
- i. In the case of negative interest, the bank can charge the total amount of interest payable to one of your current or savings accounts. The bank can debit negative interest on a quarterly basis.
- j. The balance in your account can decrease due to negative interest being debited. You must maintain a sufficient balance in your account. Any unauthorised overdraft on your savings account that results from this debit entry must be immediately cleared and will be subject to debit interest charges.
- k. The Zakelijk Kwartaal Sparen account cannot be included in an interest compensation agreement.

Notification of interest rates, balance tiers and maximum number of accounts

- a. The current interest rates, balance tiers and maximum number of savings accounts that may be held can be

found at abnamro.nl/creditgeld or can be requested from the bank.

- b. The bank will inform you of any changes in the interest rates or balance tiers in one of the following ways:
 - ▶ this will be published on abnamro.nl/creditgeld
 - ▶ the bank will notify you by letter or electronic message.
- c. The bank will announce the introduction of a negative interest rate at least 14 days in advance.
- d. The bank will inform you at least 14 days in advance of any change to the balance tiers.

Account statements

When you use Internet Banking, you have electronic account statements.

Fees

Deposits and withdrawals are subject to the normal transfer fees. The transfer fees can be found in the Commercial Payment Services Information Sheet and at abnamro.nl/kosten

Closing a Zakelijk Kwartaal Sparen account

- a. You can close the Zakelijk Kwartaal Sparen account at any time. No charge is made for closing the account. Any negative balance must be cleared so that the balance is zero or positive before the account can be closed.
- b. If there is still money in the Zakelijk Kwartaal Sparen account, the bank will transfer this balance to your linked account.
- c. The bank calculates the interest in the first half of the month after you close the account.
- d. Once your Zakelijk Kwartaal Sparen account has been closed, the bank can no longer execute any instructions relating to this account.
- e. If amounts cannot be transferred to your linked account, the bank will hold your funds in one of its own accounts. You will not receive any interest on these savings and the bank may charge negative interest.
- f. The bank can close the Zakelijk Kwartaal Sparen account if a balance of €100 or less has been held in the account for 12 months. In this case, the bank will transfer the balance, after settling the outstanding interest, to your linked account.
- g. The bank may close the account if you breach these conditions or the General Conditions of ABN AMRO Bank N.V.

Other provisions

- a. The Zakelijk Kwartaal Sparen account is not a current account.
- b. The bank may change these conditions at any time, to the extent permitted by law. We can change these conditions to keep them in line with:
 - ▶ technological developments;
 - ▶ changes in the law and/or regulations;
 - ▶ changes in the interpretation or application of the law and/or regulations (for example due to a court ruling, a ruling by a complaints or disputes committee or a ruling/opinion of a regulator or other authority);
 - ▶ changes to our range of products and services or our work processes or other processes (in response to these being modernised, redesigned or streamlined, for example);
 - ▶ any other changes of circumstances, views or perspectives that result in us having a reasonable interest in making the change(s).
- c. The bank may not use this amendment right to make changes that would significantly and unjustifiably disrupt the balance between your own and our rights and obligations.
- d. The bank will notify you of changes at least two months before the date on which they take effect, unless the bank is required by law or instruction of a competent regulator to make these changes effective immediately.
- e. The bank will inform you of any changes in the conditions in one of the following ways:
 - ▶ this will be published on abnamro.nl/voorwaardenzakelijk
 - ▶ the bank will notify you by letter or electronic message.

If you object to the change, you may terminate the agreement up to the effective date of the change by sending us a cancellation notice. If you do not make use of this option, the amended conditions will apply to you from the effective date as specified by the bank. By 'amend' we also mean supplement.

ABN AMRO Bank N.V. has its registered offices at Gustav Mahlerlaan 10 in Amsterdam (postcode 1082 PP) in the Netherlands. The telephone number is 0900 0024*. The internet address of ABN AMRO Bank N.V. is abnamro.nl.

ABN AMRO Bank N.V. holds a banking licence issued by the Dutch Central Bank (De Nederlandsche Bank N.V.) and is listed in the registry of the Dutch Authority for the Financial Markets under number 12020215. ABN AMRO Bank N.V. is licensed to offer savings products.

This savings account is covered by the Dutch deposit guarantee scheme ('de Nederlandse Depositogarantie'). This scheme protects you if ABN AMRO Bank is no longer able to meet its obligations. Information about the deposit guarantee scheme and any exclusions from cover that may be relevant to you can be found on the Deposit Guarantee Scheme Information Sheet. You can read more about the Deposit Grantee Scheme and download the information sheet at abnamro.nl/garantiestelsel.

ABN AMRO Bank N.V. is registered in the trade register of the Amsterdam Chamber of Commerce under number under number 34334259. The VAT number of ABN AMRO Bank N.V. is NL820646660B01.

* The usual call charges apply. Your phone service provider sets these charges.