

GENERAL PURCHASING CONDITIONS

de Volksbank N.V.

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1 DEFINITIONS AND INTERPRETATION

1.1 The following terms are defined as follows in these General Purchasing Conditions:

Agreement	the written agreement between the Parties to which the GPC has been declared applicable;
Best Industry Practices	observance of such standards, practices, qualifications, diligence, caution and precautions as may be expected of a qualified and experienced skilled worker employed in the same or a similar type of company under the same or similar circumstances;
Confidential Information	all information the Parties obtain from each other for purposes of performance of the Agreement, the confidential nature of which they are aware or ought to be aware, including, but not limited to, the contents of the Agreement and de Volksbank Data;
Data Processing Agreement	the data processing agreement within the meaning of Article 28 GDPR concluded by de Volksbank as the controller and the Supplier as the processor;
de Volksbank	de Volksbank N.V.;
de Volksbank Data	all data and information, including Personal Data: <ul style="list-style-type: none"> a) provided to the Supplier or its supplier by de Volksbank (or any of its Group Companies); b) acquired, developed, produced or processed by the Supplier or its supplier and arising from the Performance; or c) specifically created in the context of the Agreement.
GDPR	the General Data Protection Regulation (EU) 2016/679;
General Purchasing Conditions or "GPC"	the 1 January 2022 version of de Volksbank's General Purchasing Conditions;
Group Company	a group company within the meaning of Article 2:24b of the Dutch Civil Code;
Intellectual Property Rights	all current and future intellectual and industrial property rights, including patent rights, trademark rights, design rights, copyrights, database rights, know-how and rights ensuing from the Dutch Trade Names Act (<i>Handelsnaamwet</i>);
Party, Parties	the Supplier and de Volksbank, each individually or jointly;
Performance	the performance as agreed in the Agreement, such as the provision of Services or the delivery of a Product or any combination thereof;
Personal Data	any information pertaining to an identified or identifiable natural person within the meaning of Article 4(1) GDPR;

Product	the products sold and supplied by the Supplier, as further specified in the Agreement;
Recovery and Resolution Legislation and Regulations	European Regulation EU 806/2014, European Directive 2014/95/EU, and Chapter 3a.1. (Resolution of banks and certain investment companies) of the Financial Supervision Act (<i>Wet op het financieel toezicht</i> or "Wft");
Regulator	any authority appointed by the government to supervise compliance with laws and regulations at de Volksbank;
Resolution Order	an order for the resolution of de Volksbank and the corresponding resolution measures taken by the competent Regulator, as well as actions in preparation and implementation thereof pursuant to Recovery and Resolution Legislation and Regulations;
Results	the results of the performance of a Service;
Services	the services to be provided by the Supplier to de Volksbank on the basis of the Agreement, all as further specified in the relevant Agreement;
Subcontractor	any third party other than a Group Company or the Supplier's personnel or temporary personnel engaged by the Supplier to perform and/or deliver a specific part of the Performance;
Supplier	the counterparty to the Agreement with de Volksbank;

1.2 Unless the GPC or the Agreement provide otherwise:

- a. references to the singular include the plural, and vice versa;
- b. the dates and deadlines stated in the Agreement and the GPC are strict deadlines that, if exceeded, will put the Party to which the deadline applies into default without notice of default.

2 APPLICABILITY

- 2.1 The GPC constitutes part of the Agreement, all requests from de Volksbank to the Supplier, and all offers and quotations from the Supplier to de Volksbank for the sale and delivery of Products and/or performance of Services by the Supplier.
- 2.2 De Volksbank expressly rejects all references by the Supplier to, and thus the applicability of, the Supplier's general terms and conditions (or general sales conditions) or stipulations of any kind, however described.
- 2.3 Amendments and additions to the GPC and/or Agreement are only valid if the Parties have agreed to them in writing. The amendment and/or addition to the GPC will apply only to the relevant Agreement in respect of which the amendment and/or addition was expressly agreed.

3 GENERAL PERFORMANCE REQUIREMENTS

- 3.1 Unless the GPC or the Agreement provide otherwise, Performance entails an obligation to achieve a result.
- 3.2 The Supplier will perform the Agreement such that:
- a. the Performance and Results reflect Best Industry Practices; and
 - b. the Performance and Results are always in compliance with laws and regulations.

4 SERVICES

Applicability

- 4.1 The present Clause 4 will apply if the Performance or a part thereof involves the provision of Services.

General Services Requirements

- 4.2 The Supplier will:
- a. perform the Service or Services described in the Agreement and perform all activities that ensue therefrom or are necessary to perform the Service or Services in accordance with the Agreement, even when the Agreement does not expressly specify such activities;
 - b. always organise its business operations such that the Services can be performed in accordance with the Agreement, and have sufficient business assets at its disposal to do so; and
 - c. deliver the agreed Result.

Personnel

- 4.3 The Supplier warrants that it will only deploy personnel who have the agreed – or required for performance of the Service and/or delivery of Results – skills and qualifications, taking into account the nature of the Service or Services to be provided and/or Results to be delivered and the Supplier's claims of expertise. The Supplier also warrants that the personnel it deploys meet the requirements that can be required in that respect of a similar service provider as a reasonably competent and reasonably acting fellow professional.
- 4.4 If de Volksbank has entered into the Agreement with the intention of having it performed by one or more specific persons, the Supplier will ensure that those persons are in fact, and will remain, responsible for its performance.
- 4.5 In the event that work is to be performed by the Supplier at de Volksbank (remotely or otherwise), the Supplier will inform de Volksbank, prior to the start of the work, of the identity of its personnel who will be performing the work. The Supplier's personnel must provide valid identification if so requested by de Volksbank.
- 4.6 Before the Supplier's personnel can perform work i) at the location of de Volksbank or ii) remotely in or with de Volksbank's systems, the Supplier must screen its personnel according to the screening

procedures then in effect at de Volksbank. The Supplier's scheduling will take the length of this procedure into account, as communicated by de Volksbank upon formation of the Agreement. De Volksbank reserves the right to periodically modify this procedure. De Volksbank will promptly notify the Supplier of any such modification.

5 PRODUCTS

Applicability

- 5.1 The present Clause 5 will apply if the Performance or a part thereof involves the sale of a Product to de Volksbank by the Supplier.

General Product Requirements

- 5.2 The Supplier warrants that a Product:
- a. complies with the specifications laid down in the Agreement;
 - b. matches the documentation supplied by the Supplier with the Product;
 - c. possesses the characteristics that de Volksbank is entitled to expect based on the Agreement and in light of the nature of the item and the statements made by the Supplier in that regard;
 - d. is of good quality and meets or exceeds the usual requirements in terms of its soundness, fitness for purpose and finishing and complies with all statutory requirements and customary industry regulations in terms of quality, safety, health and the environment; and
 - e. is free from defects and suitable for the Product's intended purpose.

Transfer of ownership

- 5.3 The ownership rights to Products and/or (replacement/maintenance) parts delivered by the Supplier will pass to de Volksbank when de Volksbank takes delivery thereof.
- 5.4 In the event of the trade-in, return or replacement of a Product, ownership thereof will revert to the Supplier when the Product is collected from de Volksbank for trade-in, return and/or replacement purposes.

Delivery

- 5.5 Products are delivered 'Delivery Duty Paid' in accordance with Incoterms 2020. In the Agreement, de Volksbank will specify where the Products are to be delivered and ownership thereof transferred. Delivery will take place in accordance with de Volksbank's delivery specifications.
- 5.6 The risk of damage to and loss of the Products will pass to de Volksbank at the time of delivery.
- 5.7 The Supplier warrants that the Products will be delivered without retention of title and unencumbered by charges, restrictions and/or rights or claims of third parties.

5.8 De Volksbank is not required to inspect delivered Products or provided software (or to have them inspected) upon receipt thereof, irrespective of whatever the Supplier may have specified in that regard in an order confirmation, offer or similar document or in the delivery documents.

6 DE VOLKSBANK DATA

6.1 In the event that the Supplier has access to, processes or creates de Volksbank Data, the provisions of the present Clause 6 will apply.

6.2 If de Volksbank Data contains any Personal Data and the Supplier is a processor within the meaning of the GDPR, the Agreement will be entered into subject to the condition precedent of the formation of a Data Processing Agreement. A failure in the performance of the Data Processing Agreement is also a failure in the performance of the Agreement.

6.3 Without prejudice to the provisions of the Data Processing Agreement, the Supplier will, with regard to de Volksbank Data:

- a. take, maintain and, if necessary, adapt appropriate technical and organisational measures to ensure that de Volksbank Data is at all times adequately protected against damage, destruction, loss, forgery, unauthorised distribution or access, unauthorised changes to and/or examination thereof or any other form of unlawful processing;
- b. use de Volksbank Data for no purpose other than that for which de Volksbank has provided or granted access to de Volksbank Data;
- c. refrain from storing de Volksbank Data outside the EEA and at all times inform de Volksbank of the storage location;
- d. should de Volksbank so request, return or destroy it, at de Volksbank's discretion; and
- e. immediately notify de Volksbank of any security incidents involving de Volksbank Data and comply with the processor's obligations vis-à-vis de Volksbank in that regard pursuant to Article 28 GDPR.

7 PRICES AND PAYMENT

7.1 The prices that de Volksbank will pay in exchange for the Performance are stated in the Agreement and expressed in euros, exclusive of VAT – if any is due. Product prices are based on the delivery conditions in Clauses 5.5 through 5.8 or by any other delivery method that the Parties have agreed in writing.

7.2 The agreed price is compensation in full for the Performance and all rights that de Volksbank acquires by virtue of the Agreement and performance in full of the Supplier's obligations.

7.3 De Volksbank will owe the price no earlier than performance and/or delivery of the Performance. Any payment that de Volksbank makes before the amount is due is an advance payment.

7.4 In the event of retrospective invoicing, the Supplier will properly itemise and charge de Volksbank the agreed fees. The itemisation must include, at minimum, a statement of the number of hours spent and

(to the extent applicable) costs incurred and must be accompanied by documentation that substantiates the invoices and justifies the hours spent and costs incurred.

7.5 An invoice that satisfies the provisions of the previous paragraphs of the present Clause 7 and de Volksbank's invoicing conditions while also satisfying the requirements of the Turnover Tax Act 1968 (VAT invoice requirements) will be paid within 30 (thirty) days of receipt thereof by de Volksbank.

8 AUDITS

8.1 De Volksbank and its Regulators are entitled to audit and conduct inspections of the Supplier, its Group Companies, and Subcontractors. De Volksbank and its Regulators may engage third parties to that end.

8.2 An audit or inspection may pertain to, but is not limited to:

- a. compliance with the Agreement;
- b. compliance with relevant laws and regulations; or
- c. significant changes in facts or circumstances that could affect performance of the Agreement and continuation thereof.

8.3 The Supplier will fully cooperate with an audit or inspection. This includes but is not limited to granting prompt access to books, documents and other data carriers and providing all data and information for audit purposes and granting de Volksbank and/or a Regulator or a third party engaged by de Volksbank and/or a Regulator access to locations where the Performance is performed.

8.4 If the audit or inspection is conducted by de Volksbank and/or a third party engaged by de Volksbank, the audit or inspection will be announced in writing well in advance and be conducted in a manner that minimises interference with the Supplier's business operations unless it is not reasonably possible to do so or if to do so would render the audit or the inspection ineffective, e.g. in the event of suspicions of fraud.

8.5 The Supplier will impose obligations on its Subcontractors and Group Companies identical to those it has under the present Clause 8, including the obligation to successively impose such obligations on subsequent subcontractors.

8.6 Each Party will bear its own expenses in connection with an audit. The Supplier is required to reimburse de Volksbank for reasonable costs in connection with the audit should the reason for the audit or the audit itself indicate that the Supplier has failed in the performance of the Agreement to such an extent that de Volksbank could otherwise have terminated the Agreement, all without prejudice to de Volksbank's other rights.

9 INTELLECTUAL PROPERTY RIGHTS

9.1 All Intellectual Property Rights that may or will be exercised at any time or place in respect of the Performance and/or Results shall be vested in:

- a. de Volksbank, in the case of Results, and – in the case of Performances – in so far as the relevant Performance has been or will be designed, developed or produced specifically for de Volksbank and/or has been or will be designed under the direction or supervision of de Volksbank or has been or will be developed or realised on its instructions;
- b. the Supplier or a third party, in all other cases. The Supplier hereby grants a right of use that is adequate for de Volksbank's intended use of the Results and/or Performance referred to in this paragraph.

9.2 By signing the Agreement, the Intellectual Property Rights referred to in Clause 9.1a are hereby assigned to de Volksbank, and de Volksbank warrants that it will accept the assignment or vesting of those rights should the situation arise. To the extent that the assignment or vesting of those rights at any time requires the execution of an additional deed, the Supplier will immediately and unconditionally cooperate with said assignment/vesting, should de Volksbank so request.

9.3 Where necessary, the Supplier hereby waives, also on behalf of its personnel, any so-called personality rights accruing to it within the meaning of Article 25(1)(a) through (c) of the Copyright Act (*Auteurswet*) in so far as a waiver of this kind is allowed under those regulations. The Supplier warrants vis-à-vis de Volksbank that it is authorised to effect said waiver, also on behalf of its personnel.

9.4 The Supplier warrants that the Performance will not infringe the Intellectual Property Rights or other rights of third parties.

9.5 The Supplier indemnifies and holds de Volksbank harmless from and against any and all third-party claims involving an (alleged) infringement of the Intellectual Property Rights of those third parties, including similar claims with regard to knowledge, unlawful competition and the like, if the claim was precipitated by the delivery or use of the Performance and/or Results. The Supplier indemnifies and holds de Volksbank harmless for any and all damage and costs de Volksbank may be ordered to pay in such proceedings, as well as against the costs of those proceedings, including, but not limited to, the costs of obtaining legal advice in connection therewith. Should de Volksbank so request, the Supplier will conduct the defence in any proceedings that may be brought against de Volksbank in connection with the Performance and/or the Results by reason of an infringement of a third party's Intellectual Property Rights.

9.6 In the event of an alleged infringement of a third party's Intellectual Property Rights, the Supplier will, at its own expense, take all measures that could help prevent an interruption of de Volksbank's business operations and help limit any costs and/or damage incurred by de Volksbank as a result.

9.7 The provisions of the present Clause 9 are without prejudice to de Volksbank's other rights.

10 CONFIDENTIALITY

10.1 The Parties will under no circumstances disclose the other party's Confidential Information to third parties, except in so far as a statutory provision or court ruling requires that such a disclosure be made.

10.2 Each Party is entitled to disclose Confidential Information to its personnel and Subcontractors that they must be able to access for purposes of performance of the Agreement, provided the Party in question

has contractually obliged them to observe confidentiality in respect of the Confidential Information in accordance with the present Clause 10.

- 10.3 Should de Volksbank so request, the Supplier will provide de Volksbank with all Confidential Information in its possession in connection with performance of the Agreement, including copies.
- 10.4 The following are not considered third parties within the meaning of Clause 10.1:
- a. a Party's external legal and tax advisers and auditors;
 - b. other parts/Group Companies of de Volksbank, provided the relevant parts/Group Companies to which Confidential Information has been disclosed are subject to an identical obligation of confidentiality;
 - c. other parts/Group Companies of the Supplier, provided the relevant parts/Group Companies to which Confidential Information has been disclosed are subject to an identical obligation of confidentiality and performance of the Agreement requires that the Confidential Information be shared with the parts/Group Companies in question.
- 10.5 Information is not deemed to be Confidential Information if the information:
- a. is generally available or emanates from public publications other than by reason of the non-performance of the provisions of the present Clause 10; or
 - b. was demonstrably in the lawful possession of the other Party at the time the information was provided or if the information was obtained by the other Party from a third party not bound by an obligation of confidentiality in respect of the information or if the other Party has not violated any such obligation.
- 10.6 In the event of violation of the provisions of the present Clause 10, the Supplier will forfeit to de Volksbank an immediately due and payable penalty of EUR 50,000 (fifty thousand euros) per incident.

11 LIABILITY

- 11.1 If a Party is liable, the liable Party will be required to compensate the damage in accordance with the law, subject to the limitations and exclusions stated in the present Clause 11.
- 11.2 The liability Party's obligation to pay compensation is limited to:
- a. 200% of the total compensation that de Volksbank owes or will owe by virtue of the Agreement for all incidents collectively, or, if the Agreement is a successive performance contract with a term longer than one year, 200% of the total compensation that de Volksbank owes or will owe during the relevant contract year in which the liability arises for all incidents collectively during that contract year;
 - b. €1,000,000; or
 - c. the amount of the insurance benefit to be distributed by virtue of the insurance referred to in Clause 11.5
- taking the highest amount.

- 11.3 The limitations in Clause 11.2 do not apply to:
- a. the Supplier's obligation to pay compensation in connection with or arising from an indemnification obligation weighing upon the Supplier pursuant to the Agreement;
 - b. if de Volksbank's damage comprises a penalty imposed on de Volksbank by a Regulator; or
 - c. an imputable failure in the performance of Clause 10 (Confidentiality).

Tax, health insurance and social security legislation indemnification

- 11.4 All obligations, including those in respect of the Supplier's personnel pursuant to tax, healthcare insurance and social security legislation, will be borne by the Supplier. The Supplier indemnifies and holds de Volksbank harmless for any and all liability related thereto.

Insurance

- 11.5 The Supplier has adequately insured itself and will keep itself adequately insured for all liability risks with, at minimum, corporate liability insurance that provides coverage of at least €2,500,000 per claim with annual distributions of €5,000,000 and, if applicable, professional liability insurance that provides coverage of at least €1,000,000 per claim. Should de Volksbank so request, the Supplier will present insurance certificates as proof of this insurance policy or these insurance policies and the insured amounts. Should de Volksbank so request, the Supplier will immediately present proof that the premiums for this insurance policy or these insurance policies have been paid and inform it of any previous claims filed under the policy or policies in the current insurance year.

12 TERM AND TERMINATION

- 12.1 The term of the Agreement is as stated in the Agreement.
- 12.2 If the Agreement is a Product purchase agreement, the Agreement cannot be terminated.
- 12.3 In cases other than those referred to in Clause 12.2, de Volksbank is at all times entitled to terminate the Agreement with immediate effect. Termination by de Volksbank will not entitle the Supplier to any compensation for damage.
- 12.4 A Party is entitled to terminate the Agreement in whole or in part if that Party is entitled to do so by law.
- 12.5 Supplementary to the provisions of Clause 12.4, the other party is entitled to terminate the Agreement in whole or in part with immediate effect in the event that:
- a. the other Party applies for (provisional) suspension of payments or a petition to that effect is filed by another, or if it is granted (provisional) suspension of payments;
 - b. the other Party files for bankruptcy or a petition to that effect is filed by another or it is declared bankrupt;
 - c. the other Party has ceased business operations;

- d. a substantial portion of the other Party's assets have been attached, to the substantially adverse detriment of performance of the Agreement, or the other Party can no longer be deemed capable of performing the obligations ensuing from the Agreement as a result.

12.6 The Supplier's termination options are limited to the powers it is granted to that end under this GPC and the Agreement.

12.7 All provisions of the Agreement and the GPC that, by their nature, are intended to bind the Parties subsequent to termination or expiration of the Agreement shall bind the Parties after such termination or expiration. These obligations include but are not limited to the obligations referred to in Clauses 6 (de Volksbank Data), 9 (Intellectual Property Rights), 10 (Confidentiality), 13 (Exit Assistance) and 15 (Applicable Law and Disputes).

13 EXIT ASSISTANCE

13.1 If the Agreement ends (prematurely) in whole or in part for any reason whatsoever, the Supplier will, should de Volksbank so request:

- a. cooperate with the actual transfer of Services and/or Performances to de Volksbank or a third party designated by de Volksbank;
- b. transfer files pertaining to provision of the Services and/or delivery of the Performance, including de Volksbank Data, to de Volksbank or to another supplier designated by de Volksbank;
- c. transfer all files, data, de Volksbank Data and other information in an accessible format generally accepted in the IT sector;
- d. provide de Volksbank with all other necessary information; and
- e. transfer de Volksbank know-how and provide exit assistance,

in so far as necessary to ensure an uncomplicated and smooth transfer of the Services and/or Performance without hindering and/or interrupting the activities of de Volksbank itself or of a third party designated by de Volksbank.

13.2 If the Agreement involves the performance of Services and the term of the Agreement is greater than one year in length, de Volksbank is entitled to instruct the Supplier to continue performing said Services for one year after termination of the Agreement under the same conditions and for the same fees agreed in the Agreement.

14 MISCELLANEOUS

14.1 If a provision must be deemed a penalty clause within the meaning of Article 6:91 of the Dutch Civil Code, this is without prejudice to de Volksbank's other rights such as the right to performance and right to collect damages.

14.2 The Supplier is not authorised to suspend performance of its obligations under the Agreement.

- 14.3 The Supplier will immediately notify de Volksbank in writing if it is or expects to be unable to perform one or more of its obligations by virtue of the Agreement (at the agreed time or within the agreed timeframe).
- 14.4 The Supplier may only use Subcontractors and/or replace a Subcontractor to deliver the Performance with de Volksbank's prior consent. De Volksbank may impose further conditions on the engagement of a Subcontractor. De Volksbank will not withhold consent on unreasonable grounds.
- 14.5 The Supplier is aware that de Volksbank is under the supervision of Regulators pursuant to the applicable regulatory legislation. Regulatory legislation requires de Volksbank to provide, within the time limit a Reulator sets, the information that the relevant Regulator requires for the performance of its duties. If de Volksbank requires information from the Supplier or its external chartered accountant for performance of this obligation, the Supplier will provide said information in writing as quickly as possible should de Volksbank so request, but by no later than the time limit set by de Volksbank.
- 14.6 The Supplier confirms and agrees that acquisitions, divestments or other changes to the structure or ownership of de Volksbank will not adversely affect the prices agreed with de Volksbank or the other terms and conditions of the Agreement.
- 14.7 The Supplier will refrain from implicitly or explicitly mentioning the Agreement or the Performance in publications (including press releases) and advertising and refrain from using de Volksbank trademarks or trade names as a reference unless it has de Volksbank's prior written consent to do so.

Resolution Order

- 14.8 If a Resolution Order has been issued for de Volksbank:
- a. the Supplier will not terminate the Agreement;
 - b. the provisions of Clause 14.2 will apply in full;
 - c. the Supplier will consent, should the situation arise, to assignment of the Agreement within the meaning of Article 6:159 of the Dutch Civil Code;
 - d. if so requested, the Contractor will continue to deliver Performance under the terms of the Agreement if a business unit of de Volksbank is transferred to a third party or parties ("divestment") for up to two years after said transfer.

15 APPLICABLE LAW AND DISPUTES

- 15.1 The Agreement is governed by Dutch law, to the express exclusion of rules of private international law, including the Vienna Sales Convention.
- 15.2 All disputes ensuing from or related to the Agreement will be submitted exclusively to the District Court of Midden-Nederland, Utrecht location.