

General Terms and Conditions Retail Clients with Regular Membership

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I. ABOUT THESE TERMS AND CONDITIONS

A. Structure and scope

These terms and conditions (hereinafter the “Terms and Conditions”) govern the contractual relationship between AION SA/NV (hereinafter the “Bank”, “we”, “us” or “our”) and you as the client (the “Client”, “you” or “your”). The Terms and Conditions apply only in relationships with Clients that qualify as consumers, meaning that the Client is a physical person acting for personal purposes only, excluding any commercial and/or other professional purposes. Separate terms and conditions apply to Professional Clients and can be found here: <https://www.aion.be/download/en>.

The following documents are deemed to form an integral part of the Terms and Conditions:

- Appendix I: Fees and Charges list
- Appendix II: Use of Wallet Providers Services

These documents listed above, as well as the Terms and Conditions are at all times available through the Bank’s application (the “App”), on the Bank’s website: <https://www.aion.be> (the “Website”) or provided to the Client on a durable medium upon request.

Please note that, under certain conditions described in our Privacy Policy, your data will be processed by the Bank. You can find the Privacy Policy here: <https://www.aion.be/download/en>.

B. Entering into force and changes to the Terms and Conditions

The contractual relationship between you and the Bank enters into force as of the day the Bank confirms that you are accepted as its Client.

The Bank has the right to unilaterally change the provisions of these Terms and Conditions. The Client is informed of every change of the Terms and Conditions through a notification in the App and a copy of the new terms and conditions is provided to the Client on a durable medium upon request.

In case the Client does not agree with the proposed changes, he/she has the right to terminate the relationship with the Bank free of charge prior to the entry into force of the new terms and conditions. In case the Client does not make use of this right, he/she is deemed to have accepted the new terms and conditions.

Without prejudice to provisions stating the contrary in these Terms and Conditions, every change to these Terms and Conditions enters into force within two (2) months of the date of the notification to the Client. This two-months term does not apply to changes of interest rates and currency exchange rates and to changes to the Memberships which do not relate to payment services, even if they lead to a modification of these Terms and Conditions (e.g. inserting provisions governing new services). These last changes enter into force immediately and without prior notification to the Client, without prejudice to general contract law, other provisions of these Terms and Conditions and the Royal decree of 5 February 2019 on pricing of homogeneous financial services, in case such changes are based on reference interest rates

and on an objective criterion that is being applied in a neutral way. Changes in relation to interest rates and currency exchange rates are communicated as soon as possible to the Client through the App. The Client is entitled to terminate the agreements on which the changes in interest rates and/or currency exchange rates apply, within one (1) month of their communication to the Client. In the absence of any such termination the Client is deemed to have accepted these changes.

II. GENERAL INFORMATION ABOUT THE BANK

A. Who is the Bank – Regulatory information

AION SA/NV is a credit institution incorporated as a limited liability company (“société anonyme”/“naamloze vennootschap”) under the laws of Belgium, having its registered office at Rue de la Loi 34 in 1040 Brussels, Belgium, and registered with the Crossroad bank of Enterprises under number 403.199.306. The Bank is licensed by the National Bank of Belgium and the European Central Bank as a credit institution under the Belgian banking law of 25 April 2014.

B. Discretion duty and sharing of Client information

1. General

As a credit institution governed by Belgian law, the Bank is subject to a discretion duty. The Bank is nevertheless authorised to share information regarding a Client’s transactions to third parties upon the explicit approval of the Client. The Bank is also entitled to share such information whenever this is the consequence of a Belgian or foreign applicable legal or regulatory provision or upon request of a competent judicial or administrative authority. This will notably be the case in relation to regulation on anti-money laundering and terrorist financing, fraud and abuse of information, insider trading and the regulation on important interests and public takeover bids.

The Client is aware of the fact that in accordance with the obligations stemming from international treaties entered into by Belgium, notably set out hereunder in Section II.B.4 below, the Client’s identity and information regarding the Client’s accounts can be communicated to foreign competent authorities, including tax authorities, as a result of a valid request in this respect. The Bank cannot be held liable for the damage as a result of a transfer of information regarding the Client’s legal or tax situation by the Bank, or as a result of the non-compliance by the Client with his/her obligations resulting from his/her legal or tax status.

The Client allows the Bank to share his/her identity and all other useful information to the said authorities whenever such authorities request this information.

The Bank cannot be held liable in case a Client has not complied with his/her tax obligations in the country of domicile or towards any country that sees the Client as its tax resident or believes that the Client has obligations of a tax nature to comply with. The Client undertakes to compensate the Bank for any damage resulting from the non-compliance by the Client of these obligations.

For all other information in relation to the processing of Client data in general, please see our Privacy Policy: <https://www.buildabankwithus.be/en/personal/privacy-policy.html>

2. NBB Central Contact point

The Bank must disclose, by 31 March of each year, the following data for every Client to the Central Point of Contact of the National Bank of Belgium (“CPC”):

- Client identification data including the identification number in the national register or, in the absence thereof, the surname, official first name, date and place of birth (or, where none on record, the native country);
- the end date of the calendar year to which the disclosed data relates (i.e. the calendar year prior to the one in which it was disclosed to the CPC);
- a list of the accounts held alone or jointly by the Client at any time during the calendar year referred to above;
- contracts entered into with the Client, referred to in Article 1.5° of the Royal Decree of 17 July 2013 (i.e. particularly credit and loan agreements, contracts for investment services and/or activities) in force at any time during the calendar year referred to above;

This data is recorded by the CPC and kept for a period of 8 years.

The Client has the right to consult the data held in his/her name by the CPC at the National Bank of Belgium (Boulevard de Berlaimont 14, 1000 Brussels). The Client has the right to ask, via the Bank, for any inaccurate data held in his/her name by the CPC to be corrected or deleted.

The data disclosed to the CPC may be accessed by the tax authorities, either to determine the Client’s taxable income, or to ascertain the Client’s financial position to ensure payment of taxes and withholding taxes owed on principal and additional amounts, any tax increases and administrative fines, interest and costs.

3. Client declarations on sanctions and embargos

For the purpose of this Section II.B.3, “Sanctions” means any financial, economic or trade sanctions or restrictive measures enacted, administered, imposed or enforced by the European Union, Belgium, the United Nations Security Council, the U.S. Department of the Treasury’s Office of Foreign Assets Control (OFAC) and/or the U.S. Department of State, or any other relevant sanctions authority.

The Client declares and guarantees that he/she is not subject to Sanctions, has no residence in a country which is subject to Sanctions, does not use the currencies of such countries, or does not hold financial instruments issued by these countries.

During the whole contractual relation with the Bank, the Client must inform immediately the Bank of any change relating to the above.

Besides, the Client specifically undertakes and warrants that he/she will not directly or indirectly, use the proceeds of any payment or collections or lend, contribute or otherwise make available any monies to fund any activities or business of or with any person, or in any country or territory, that is, a sanctioned person or sanctioned country, or in any other manner that would result in a violation of Sanctions by any person.

In case of breach of the above, the Bank shall be entitled to terminate the contract without any prior notice.

4. US Persons and FATCA regulation

The Client undertakes to inform the Bank immediately if he/she is or will become a US person, *i.e.* a citizen or resident of the United States of America (“**US Person**”) in accordance with US regulations and more generally which status he/she has according to the American regulation relating to “Foreign Account Tax Compliance Act” (“**FATCA**”) in force.

The Client declares that he/she has been informed that the Bank is unable to offer services relating to securities to Clients who qualify as US persons, in particular the purchase, the provision of advice, holding and/or sale of securities or other financial instruments, and is therefore expressly authorised to suspend such services and/or to sell and/or transfer to another bank, all securities that such Clients hold with the Bank, as soon as it becomes aware of that fact.

The Client must keep the Bank informed of any modification of his/her status.

The Client expressly acknowledges that the Bank may provide any information regarding the Client’s FATCA or CRS regulation status and/or residence for tax purposes as well as the Client’s accounts when permitted by law. In this case, the Bank reserves the right to disclose such information to the competent authorities. In addition, the Client is informed that according to FATCA regulation and international agreements signed or to be signed with Belgium, the Bank could be held to report certain information regarding the Client and the assets held and/or the income the Client has received to the competent tax authorities. Furthermore, in the event that certain indications, as defined by any applicable law, lead the Bank to presume that the Client could be a US person, the latter is obliged to respond promptly, and within the period granted by the Bank, to the questions raised in relation with his/her links with the United States of America and/or his/her eventual status regarding FATCA regulation and to provide the Bank with any relevant documentary evidence at the Bank’s convenience.

Should the Client fail to do so and/or become a US Person, the Bank will be entitled to terminate the relationship without any further notice and/or to apply any withholding tax imposed by any applicable laws or regulations.

C. Anti-money laundering and counter terrorist financing

The Client declares and guarantees that he/she will not breach any applicable legal provision regarding anti-money laundering and counter terrorist financing in the meaning of the law of 18 September 2017 on the prevention of money laundering and terrorist financing and the restriction on the use of cash. The Client furthermore understands that the Bank monitors all

Client onboarding and Client transactions in accordance with these rules and that appropriate action will be taken against any violation of these rules.

D. Force of Proof

Without prejudice to provisions stating the contrary in these Terms and Conditions or specific agreements entered into between the Client and the Bank, the Client accepts that the Bank can make use of all methods of proof authorised by the law.

The Client explicitly recognises that all orders given by him/her through whatever medium and all electronic information, registrations of telephone conversations, notifications and electronic messages from the Bank have the same force of proof as a physical written document.

Regardless of the nature or the amount of the act to be proven, the Bank is always allowed to provide proof by presenting a copy or a reproduction of an original document. Without prejudice to counter evidence presented by the Client, a copy or a reproduction of the document will be considered as a faithful copy of the original with the same force of proof as the original.

The proof of the execution of each payment transaction is validly provided by the inscription of the transaction in the Bank's electronic logbook. Without prejudice to the right of the Client to prove the contrary, the Bank can prove thereby that the transaction has been authenticated and that no technical errors occurred, in a way that can be accepted that the transaction was correctly registered and booked.

The following technical procedures of electronic signature by the Client are put at the disposal of the Client by the Bank or are accepted by the Bank:

- The use of the payment card in combination with the PIN code and/or contactless payment without PIN code;
- Phone number and password / PIN code created during the onboarding process, whether or not in combination with a confirmation code received through SMS;
- Recognition of the registered Device and the password / PIN code;
- Recognition of biometrical features such as for example (one of) the fingerprint(s) and/or facial features by a compatible device of the Client.

(together referred to as "Technical Procedures of Electronic Signature")

The Client acknowledges and accepts that, unless explicitly stated otherwise by any legal or contractual provision, the use of any of the Technical Procedures of Electronic Signature to have access to the App and/or make use of the App constitutes an electronic signature in the sense of Article XII.15 of the Code of Economic Law. The Client acknowledges and accepts that such use by him/her, which is validated by the Bank's electrical systems and is recognised as coming from the Client, fulfils the requirements of imputability and integrity of the content which are connected to a signature in the sense of Article 1322, second indent, of the Civil Code.

The Client acknowledges and accepts that the electronic signature which is created through the use of any of the Technical Procedures of Electronic Signature constitutes sufficient and complete proof of:

- the identity of that person as the Client;

- the Client's agreement with the content of the operations, requests, and orders which are confirmed and/or transmitted with that signature; and
- the correspondence of the content of the operations, requests, and orders confirmed and/or transmitted by the Client and the content of the operations, requests, and orders which the Bank has received.

The Client acknowledges and accepts that he/she is bound by the electronic signature and is liable for the operations, requests, and orders which are confirmed and/or transmitted, subject to counter-evidence produced by the Client.

E. Security in favour of the Bank

All banking transactions between the Bank and the Client are carried out as part of an overall business relationship between the two parties. As a result, all transactions between the Client and the Bank are interrelated.

1. Account indivisibility

Without prejudice to the laws, regulations and agreements governing special purpose accounts, all the accounts, of whatever nature, in any currency or unit of account, opened in name of the Client in the books of the Bank at one or more of its registered offices in Belgium or abroad, form part of one single and indivisible account from a legal point of view.

At any time, the Bank has the right to merge these accounts and to make, by simple notice, transfers from one account to another, of a debit balance to a credit balance and vice versa, and even from a debit balance to a debit balance. The balance of the single account is secured by all the collateral pledged as security and personal guarantees linked to any of these various accounts.

If some accounts are held in foreign currencies, they shall be converted into euros at the exchange rate applicable on the account settlement or transfer date.

2. Compensation and Netting

Subject to statutory provisions to the contrary, the Bank may, at any time, set off against each other mutual claims and debts that exist between the Bank and the Client, even after the occurrence of a concurrence situation with respect to the Client, such as a collective debt settlement, bankruptcy, attachment, any insolvency procedure or any similar Belgian or foreign procedure.

This set-off may be undertaken irrespective of the form and subject of the claims and debts, irrespective of the currency or unit of account and irrespective of whether or not the mutual claims and debts are due and payable. The set-off shall also apply where the Client is not the only debtor or creditor of the relevant debt or claim. If there are two or more mutual claims and debts, the set-off shall occur first and foremost in respect of the unsecured portion of the debts and, within these debts, first in respect of fees, then late interest, then interest, and finally the principal; thereafter, the set-off shall occur in respect of the secured portion of the debts and,

within these debts, first in respect of fees, then late interest, then interest, and finally the principal. Where applicable, the credit balances in foreign currency shall be converted to euros at the exchange rate applicable on the bank business day on which the set-off occurs. The Client is entitled to invoke a prior legal set-off of debts which are liquid, certain and due in his/her relations to the Bank.

This Clause also applies to joint debtors or sureties of the Client.

3. General pledge and assignment of claims

Subject to specific legal provisions and as security for the repayment of any sums which might be due to the Bank by the Client, either alone or jointly with one or more third parties, as a result of any present and/or future claims, for any reason whatsoever, or as a result of any sureties, guarantees or any other security interests issued or to be issued in favour of the Bank:

- the Client pledges in favour of the Bank all cash which is held in his/her name or for his/her account with the Bank;
- the Client assigns to the Bank all his/her present and future claims against third parties, for any reason whatsoever, including but not limited to trade receivables and other receivables against his/her clients, claims for performance and services, claims for the sale of goods, claims relating to the proceeds of movable assets or real estate, rental claims, claims against employers, claims against credit institutions or other financial institutions, claims in respect of damages, pensions, insurance benefits, social security allowances, or claims against the government under tax regulations.

The Bank is entitled to notify the assignment to the debtors of the assigned claims at any time, and to do everything to render the assignment opposable to third parties, and to charge the costs thereof to the Client. The Client undertakes to provide the Bank on its first demand and without delay with all information and documents relating to the assigned claims. The Client authorizes the Bank to gather such information or documents from any third party debtors of the assigned claims. The Bank has the right to execute the pledge and the assigned claims according to the applicable laws and to use the proceeds for the repayment of the sums due to the Bank as mentioned above. The Client undertakes not to do anything which may reduce the value of the assigned claims or render its execution more difficult. The Client undertakes not to pledge or assign these claims to third parties, without the prior written consent of the Bank.

4. Joint and several liability and indivisibility

All persons which are, in whatever capacity, joint holders of an account, co-borrowers of a facility or involved with the one and the same operation, are jointly and severally and indivisibly liable (*“solidairement et indivisiblement” / “hoofdelijk en ondeelbaar”*) towards the Bank for all obligations associated with it.

The Client's heirs and general successors or successors under general title are also jointly and severally and indivisibly liable (*“solidairement et indivisiblement” / “hoofdelijk en ondeelbaar”*) for all its obligations towards the Bank.

F. Deposit guarantee scheme

The Bank, as a credit institution governed by Belgian law is a member of the Belgian deposit guarantee scheme ("*le Fonds de garantie pour les services financiers*" / "*het Garantiefonds voor financiële diensten*", hereafter the "**Fund**").

The Fund ensures, up to a 100.000,- EUR, the protection of cash deposits (including deposit bonds – "*bons de caisse*" / "*kasbons*") held by the Bank should the Bank default (within the meaning of applicable law). Where the Fund should intervene, the calculation of the repayable amount will take into account the liabilities of the depositor, as defined by Royal Decree of 16 March 2009. A detailed description of the conditions for the Fund's intervention and of other applicable rules is available at <https://www.fondsdegarantie.belgium.be/fr> or <https://www.garantiefonds.belgium.be/nl>.

In accordance with legal provisions relating to the Fund, the depositor information sheet was sent to the Client via email on a durable medium prior to the opening of an account with the Bank. The Client acknowledges receipt of this depositor information sheet by accepting these Terms and Conditions.

As required by law, the Bank is also a member of the Belgian protection scheme for deposits and financial instruments ("*Fonds de protection des dépôts et instruments financiers*" / "*Beschermingsfonds voor deposito's en financiële instrumenten*", hereafter the "**Protection fund**"). The Protection fund ensures, to a certain extent, the protection of financial instruments deposited with the Bank should the Bank default (within the meaning of applicable law). A detailed description of the conditions for the Protection fund's intervention and of other applicable rules is available at <http://www.protectionfund.be>.

G. Liability of the Bank and force majeure

Without prejudice to other specific provisions of these Terms and Conditions, the Bank shall be liable only for its fraud and for gross negligence committed in the framework of its professional activities by the Bank or its employees.

In any event, the Bank shall never be liable, under any circumstances, for loss or damage resulting directly or indirectly from force majeure or measures taken by Belgian or foreign authorities.

Consequently, the Bank shall not be liable for any adverse consequences of, inter alia:

- fire, flood, acts of war or terrorism;
- strikes by bank staff;
- transactions carried out on the instructions of persons with de facto power in the event of war, disturbances, riots or occupation of territory by foreign or illegal forces;
- its computer systems being out of service – even temporarily – for any reason whatsoever, and the destruction or deletion of data stored in those systems;
- mistakes by or interruptions of the activities of Belgian or foreign postal services, companies that provide telephone, electronic or IT services or companies that provide private transport.

H. Bank business days

The Bank executes payment transactions on bank business days. Bank business days are all days except for every Saturday, every Sunday, public holiday and days where the company seat of the Bank in Belgium is not open.

III. YOUR JOURNEY WITH THE BANK

A. Technical requirements for becoming a Client

In order to become a Client of the Bank, you need a smartphone (the “Device”) meeting the minimum technical requirements set out below. Up to 5 different Devices may be paired to your account with the Bank. However, since your Device is used as a personal identification device, only one Device at the time may be logged in to your account with the Bank. Due to security reasons we are forced to discontinue our service for any outdated version of the operating system of your Device and outdated versions of the App. We will notify you 30 calendar days before we stop supporting a version of the respective operating system and invite you to update your software during that period of time.

Please note that these Terms and Conditions will not be updated each time a specific Device or operating system is no longer supported. For the most recent information on supported operating systems please see <https://www.aion.be/en/questions/faq/>.

B. Onboarding process

You can become a Client of the Bank, under the condition that you are at least 18 years old, have a smartphone which meets the technical requirements set out above, on which the App is installed and that you are a Belgian resident.

In order to become a Client via the App, first download the App from a dedicated link sent to you by the Bank or from the Apple App Store or the Google Play Store.

After installing the App, you will be automatically taken through all the necessary steps to associate your smartphone:

- provision of your phone number and email address by you
- verification of your phone number with SMS code
- set up of your PIN code to secure the device
- check of your ID document and check if your face matches the document
- provision of your address in Belgium by you
- information on your occupation, source of funds and (optionally) source of wealth
- selection of membership
- your acquaintance with the agreement
- signing of agreement
- final steps (confirmation of opening a bank account and information of debit card)

After opening the App on your smartphone, an onboarding process is initiated during which you can apply electronically to become a Client of the Bank. By submitting an electronic Client

relation application to the Bank, you are submitting a binding offer for the conclusion of a contract for the provision of services by the Bank as described in these Terms and Conditions.

As a licensed credit institution, the Bank is legally obliged to identify its Clients and verify their identity prior to entering into a business relationship with them.

At the first request of the Bank, the Client will supply all information and documents regarding, amongst others, his/her identity, the origin of his/her money and funds, for which it will sign a declaration at the Bank's request. The Client shall only hold funds with the Bank that originate from legitimate activities. The Client shall not use the services of the Bank nor the funds for money laundering or for financing terrorism or other prohibited activities.

If the onboarding process is successful and the Bank is satisfied with the identification and verification of the identity of the Client concerned, the Bank will confirm the acceptance of the Client and the contractual relationship between the Client and the Bank, based on these Terms and Conditions, enters into force.

C. Revocation rights

The Client can revoke the contract he/she entered into with the Bank in accordance with Article VI.58 of the Code of Economic Law within fourteen (14) calendar days of (i) the date on which the Bank confirmed that he/she is a Client or (ii) the day on which he/she received a copy of these Terms and Conditions on a durable medium in case this day is later than the day on which he/she became a Client. The revocation notice must be sent by the Client to the Bank within the above mentioned period of time via the App.

The Client explicitly confirms that the contract he/she entered into with the Bank can already start during the said revocation period of fourteen (14) calendar days. In the event of effective revocation, the actions performed by both parties must be undone and if applicable, benefits drawn from certain actions (e.g. interests earned on sums placed on accounts) must be given up. As a Client you are committed to only pay a compensation for the actual services provided until the time of revocation in accordance with article VII.59 of the Code of Economic Law. If there exists an obligation for the payment of compensation, this can lead to the situation that you are still bound to fulfil the contractual obligations for the time period up to the revocation. Your right of revocation shall expire if the contract has been fulfilled completely from both parties upon your explicit request before you have exercised the right of revocation. Obligations to reimburse payments must be fulfilled within thirty (30) calendar days, the term beginning with the dispatch of your revocation declaration on your part, whereas on our part, it starts at the point of time in which we receive the documents.

D. Client capacity and restrictions

Only natural persons of over 18 years old, being Belgian residents with full legal capacity and acting on their own behalf can be onboarded as Client of the Bank.

The Client undertakes to inform the Bank as soon as he/she is no longer a Belgian resident. The Bank will then assess, depending on the new country of residence, whether the relationship with the Client can be maintained.

For the time being, it is not possible for different persons to be the holder of one single account. Therefore, each Client with an account with the Bank needs to be the exclusive holder of this account. The Client of the Bank disposing of his/her full legal capacity cannot appoint a proxyholder to represent him/her towards the Bank. Each Client has to act in a direct relationship towards the Bank.

E. Access to the App

The Client can access the App with the phone number and PIN code created during the onboarding process or, optionally, via biometric recognition tools such as facial recognition and fingerprint recognition technology.

If the Client cannot access his/her account for any reason whatsoever, he/she should contact the Bank through the procedure described in the FAQ.

F. Your interactions with the Bank

The main channel of interaction with the Bank is the App.

The Bank can also send notifications to the Client via email or using mobile push notifications. As the case may be, the Client can modify his/her preferences regarding these two channels.

If needed, the Bank also can send text messages (SMS) or call the Client.

The Client can choose the language of the contractual relationship (including these Terms and Conditions) and communication during the onboarding process. At this stage, the available languages are English, Dutch and French.

The Client can freely change the language via the App settings panel. As the case may be, this change will not affect contracts which have already been entered into by the Client and the Bank (e.g. these Terms and Conditions).

Information and declarations which concern your contractual relationship with the Bank on the basis of these Terms and Conditions or any other contractual document will be communicated by the Client in the App. This notably includes account and transaction statements.

In case of issue/complaint, please refer to Section V "Customer Happiness Centre and Complaints Handling" below.

G. Termination of the contractual relationship

1. Termination of the relationship by the Client

a) Closing of current or savings account

The Client may close his/her current account with a zero or positive balance at any time. As the case may be, he/she indicates the account where the credit balance should be transferred to. The current account will be closed one (1) month after receiving the instruction to close the account.

The Client may close his/her savings accounts with a zero or positive balance at any time. As the case may be, the positive balance will be transferred to the primary current account of the Client with the Bank. If the Client does not hold a current account with the Bank, he/she must indicate the account where the credit balance should be transferred to.

In case of negative balance, the Client must rebalance his/her account before the closing.

b) Termination of the whole contractual relationship

The Client can terminate the contract with the Bank concluded for an indefinite term at any time via the Customer Happiness Centre (see below Section V.A “Customer Happiness Centre”). The termination of such contractual relationship is subject to a thirty (30) calendar days’ prior notice period. The whole contractual relationship can be terminated once the Client has indicated the account where all remaining funds should be transferred to.

Without prejudice to specific clauses, contracts concluded for a definite term cannot be terminated before the term concerned has expired.

2. Termination of the relationship by the Bank

Any termination notice by the Bank will be communicated through the Customer Happiness Centre (via chat / push notification) and/or by e-mail.

a) Termination of the relationship due to the Bank’s decision

The Bank is authorised to terminate the contract with the Client concluded for an indefinite term and/or close any account at any time, by giving at least sixty (60) calendar days’ prior notice of its decision, if the Client:

- does not pay the subscription fee during at least two (2) consecutive months and there is a lack of money on any other current account held by that Client;
- breaches the “fair usage” principle applicable to the contractual relationship (see below Section IV.B “Fair usage of the Bank’s products”);or
- changes his or her residency status in a way that is unacceptable by the Bank (notably see Section II.B.4 “US Persons and FATCA Regulation” and Section III.D “Client capacity and restrictions”).

After the sixty (60) calendar days’ period has expired, the Bank stops providing its services. The Client either transfers the credit balance to another account held with a different bank, or indicates the account where the credit balance should be transferred to.

Upon termination of the relationship, all obligations of the former Client become immediately and automatically due, without any formal notification being required. Any interest habitually applicable in circumstances of indebtedness shall fall due with respect to any negative balance outstanding and all other existent debt. At that time, the Bank will charge the Client its habitual provisions. The termination itself will be free of charge. The Client undertakes to immediately destroy any physical debit cards of the Bank in his/her possession upon termination of the relationship. The assets held by the Bank on behalf of a former Client shall cease to bear interest with respect from the termination of the relationship.

In the event that, after restitution of all sums due, the former Client’s account has a positive balance, the Bank will make said balance available to the former Client in the manner determined by the Bank and at the Client’s risk.

b) Termination of the relationship due to the Bank's legal obligation

The Bank is authorised and in some cases even obliged to terminate the contract with the Client concluded for an indefinite term at any time without providing prior notice of its decision to the Client, in case of:

- AML suspicions / prevention / elimination; or
- fraud suspicions / prevention / elimination; or
- security issues.

In these cases, the Bank will be allowed to block the Client's access to the App. The Bank will stop providing its services immediately.

3. Deposit and Consignment Fund

If the Client gives no instruction as to the transfer of the assets held following termination of the relationship, the Bank reserves the right to transfer the former Client's assets to the Deposit and Consignment Fund ("*deposito-en consignatiekas*" / "*caisse de dépôts et consignations*") after five (5) years in accordance with the legislation on dormant assets (see below Section IV.C.1.a).viii).

4. Deceased Clients

The Bank shall be notified as soon as possible of the death of a Client. If such notification is given orally, it must be confirmed in writing. From the date of receipt of such written notification the Bank shall ensure that no transactions whatsoever involving the assets of the estate are performed by the joint account holders or attorneys-in-fact (if any).

The assets held by the Bank in the name of the deceased Client shall be released to the benefit of the heirs and/or legal beneficiaries upon production of official documents confirming the succession and any other documents required by law and/or deemed necessary by the Bank.

The Bank will check these documents carefully, but shall only be liable in the event of gross negligence in this respect.

IV. PACKAGE AND SERVICES

A. Memberships

1. Description of the Membership system

In order to access the Bank's services, the Client must subscribe to one of the two membership packages (the "**Memberships**") offered by the Bank:

- the Light Membership;
- the Regular Membership.

In order to subscribe to one of these Membership, the Client must be onboarded in accordance with Section III above.

Once the Client has subscribed to one of these Memberships, he/she will be able to access and activate the Standard services. If he/she has subscribed to Regular Membership, he/she will

also be able to activate the Premium services. The Bank will notify the Client on any changes in this respect.

Besides the Client's current account, each service offered by the Bank listed below must be activated separately:

- Standard services comprise:
 - Current accounts;
 - Savings accounts and term deposit accounts;
 - Payment services including payment instruments;
 - Loans and overdraft facilities.

- Premium services comprise:
 - Deposit Maximisation;
 - Recurrent Bill Cutting;
 - Incidental Bill Cutting;
 - Concierge;
 - Asset Management.

The list of services is subject to changes from time to time and the latest information in this respect can be found on the App. In case the changes to the Memberships do not affect any payment services, Section I.B. last paragraph on the two-months notification period will not apply to such changes.

Apart from instalment loans, all the Bank's services are only available to Clients with an active Membership. These services can thus not be kept without Membership. If the Client concludes a service with a definite duration, he/she will need to keep his/her Membership active for at least the duration of the said service and pay the applicable Membership fees.

2. Downgrade

The Client can downgrade his/her Membership from Regular to Light at any time by using the dedicated option in the App.

The downgrade enters into force at the end of the end of the monthly Regular Membership period concerned.

3. Fees and commissions

The monthly fees and all other charges in relation with the Memberships are detailed in the Appendix I ("Fees and Charges list").

The Client will be charged at the beginning of each monthly period. The first fee(s) will be charged directly after the Client's onboarding from his/her current account. In case of lack of funds on the Client's current account, a fee will be charged after depositing funds on the current account by the Client. Second and subsequent fees will be charged the day before the end of each monthly period (D-1).

The fees will be charged from i) the Client's primary current account or ii), if the Client has no current account opened at the Bank, the Client should transfer the money to a dedicated account with the Bank.

Bank can exempt the Client from charge fee (free trial period) on the conditions and period specified in the offer.

B. Fair usage of the Bank's products

The Membership is strictly personal. Each Client is responsible for his/her Membership and must ensure that no other persons such as his/her employees, children or other members of his/her household use the Membership benefits. The Client understands that the use of the services under the Membership is strictly limited to private purposes. The Client expressly agrees not to use his/her Membership for other purposes such as professional or commercial purposes (e.g. not to use his/her Membership for the benefit of his/her own clients).

The Bank may, at its sole discretion, restrict, suspend or terminate the Membership of its Client (with or without prior notice/warning, depending on the gravity of the behaviour) in case it has reasonable reasons to believe that the use of its services by the Client is abusive, improper or fraudulent. The same applies if the use of the Bank's services by the Client could cause a prejudice to the Bank or other Clients or third parties. This will notably be the case if the Client uses the Membership in a manner which is considered to be offensive, defamatory, obscene or contrary to public interest or national security.

C. Standard services

The following services are part of the Light and Regular Membership.

1. Accounts

a) Current accounts

i. General information

A current account is automatically created and opened for each Client after the completion of the onboarding process. This current account can be held only in EUR currency.

Clients with a Regular Membership may open up to one additional current accounts in the following currencies: Euro (EUR), Swiss franc (CHF), US dollar (USD), and Pound sterling (GBP).

Accounts are always strictly personal and the Bank does not offer opening new joint accounts at this stage.

ii. Positive and negative balance

Subject to any special agreement, each account must be kept in positive balance at all times. The Bank may therefore refuse to execute or postpone the execution of orders for which there are not sufficient funds in the account. Orders will never be executed in part.

Any tolerance of the Bank in respect of a debit balance or overdraft in excess of the agreed limit, even if this is renewed more than once, may never be construed as constituting a right to maintain or renew such consent. Contractual overdraft services can be subscribed separately as set out under Section IV.C.1.a).iii below.

If for any reason (including, but not limited to, any technical error on our behalf or on behalf of our third-party provider) the Client has a negative balance on his/her current account, or a negative balance which exceeds the overdraft facility entered into with the Bank, the Client can be required by the Bank to rebalance his/her account immediately. The Bank can also take any necessary measures in accordance with Section II.E above ("Security in favour of the Bank").

If the Client fails to rebalance his/her account within sixty (60) calendar days, the Bank has the right to terminate the contract.

Unauthorised overdrafts (debit balance or overdraft in excess of the agreed limit) will be notified to the National Bank of Belgium (file of non-regulated registrations). The Bank also reserves the right to divulge this information to the persons appointed to recover these debts.

iii. Overdraft facility

The Bank offers overdraft facility services in relation with current accounts. The subscription to this service requires an additional onboarding on the App during which the creditworthiness of the Client will be evaluated as well as the conclusion of an additional contract.

iv. Interests

Current accounts do not produce positive interest. Besides, in principle, Clients who did not subscribe to an overdraft facility agreement (see below Section IV.C.3) will not be able to have a negative balance on their account, except if offline transactions are executed (e.g. in a plane) or in case of technical issue. As the case may be, the Bank will in such cases charge negative interest. Please refer to Appendix I ("Fees and Charges list") for more details.

v. Balance information and transaction statements

The account balance of the Client will be available through the App. The account balance presented on the App may not take into account pending debit and credit transactions.

Besides, all incoming and outgoing transfers, card payments, ATM withdrawals and deposits in relation to the current account of the Client will be confirmed by transaction statements available on the App.

Clients must immediately inform the Bank via the chat of the App of any errors they discover in balance information and/or transaction statements supplied by the Bank.

Without prejudice to the application of specific legal provisions in relation to payment services, if the Client does not object immediately, and, in any event, within sixty (60) calendar days of the date on which the information was made available, the account statements shall be deemed approved by the Client.

vi. Payment received in foreign currency

Deposits, transfers and remittances in foreign currency in favour of the Client will be converted into the currency of the recipient account and booked to the said account, as the case may be after deduction of the exchange costs.

vii. Voluntary closing of the account

Each Client can decide to close his/her account on a voluntary basis by contacting the Support Centre referred to in Section V.A ("Customer Happiness Centre") below.

viii. Regulation on dormant assets

Accounts without intervention of any kind whatsoever by holders or legal representatives for at least five (5) years are qualified as "dormant accounts" in accordance with the Law of 24 July 2008.

If the account has a balance of 60,- EUR or more, the Bank will initiate, as the case may be, a search procedure for dormant account holders. During this search procedure, the Bank will consult the National register as well as the Crossroads Bank for Social Security and send the account holder a letter.

Should this search procedure fail or the account have a balance of less than 60,- EUR, the Bank will transfer the assets to the Deposit and Consignment Fund before the end of the sixth year following the last intervention of the holder in accordance with the provisions of the abovementioned law.

The Bank is entitled to charge the costs resulting from the aforementioned procedure on the assets held by the Client with a maximum of the higher amount between 10% of the amount credited on the account and 200,- EUR.

b) Savings accounts and term deposit accounts

Specific conditions relating to both regulated savings accounts and other savings deposits such as term deposit accounts will be agreed upon at the moment the account is opened.

i. Regulated saving accounts

1. General information

The Bank offers regulated savings accounts. These savings accounts comply with the provision of Article 2 of the Royal Decree implementing the Income Tax Code:

- These savings accounts are denominated in EUR;
- Interests on these account consist of base rate and a fidelity premium;
- As an example: in 2019, the first tranche of 980,- EUR of interests generated by regulated savings accounts is exempted from tax. Limit for tax-exemption is indexed annually. The Bank verifies if the limit has been reached or exceed each time when interests (base rate or fidelity premium) are generated by the account.

The modalities, interest rate and premium conditions in relation to a specific savings accounts product will be provided when subscribing to such account via the App.

2. Allowed transactions

Regulated savings accounts held with the Bank can be credited by transfers from current accounts held with the Bank or at any other financial institutions or from another savings accounts held with the Bank in the name of the same Client.

Regulated savings accounts held with the Bank can be debited by transfers to a current or savings account of the same holder with the Bank.

Other inbound or outbound transactions are not possible.

3. General rules on accounts

The rules set out above relating to account statements, payment received in other currencies, voluntary/compulsory closing and dormant accounts which are applicable to current accounts also apply to savings accounts.

Unless otherwise provided, the Client may only open and hold one regulated savings account of the same type.

4. Basic interest rate and fidelity premium

Basic interest is calculated on a daily basis, starting from the day following the day the account was credited until the day the account is debited.

Interest is paid on a yearly basis.

The fidelity premium is acquired after holding funds for twelve (12) consecutive months from the day after the deposit or as from the start of a new fidelity period (accrual of a new fidelity premium). For a maximum of three (3) times per regulated savings account and per calendar year Clients can transfer money in amount of at least 500,- EUR to another regulated savings account held with the Bank (under the condition that the Bank offers more than one regulated savings account) without losing the fidelity premium for the period already built up.

Nonetheless the period of twelve (12) consecutive months must be respected in total.

The interest rate of the fidelity premium which is applicable to the amount concerned cannot be changed during the accrual period. Nonetheless different interest rates may apply simultaneously to various amounts credited on the savings account at different time.

The fidelity premium is credited to the savings account four (4) times per year, on a quarterly basis on 1st day of April, July, October and January. The fidelity premium starts generating basic interest on the first day of the next trimester.

As the case may be, the fidelity premium will also be paid out if the account is liquidated prior to the end of the quarter (under the condition that the fidelity premium has already been acquired).

Any modification of the basic interest rate will be immediately applicable to the outstanding amount. One and the same rate applies for all amounts, whether it concerns a new deposit or existing funds.

In case of a change to the rate of the fidelity premium, the applicable fidelity premium rate is the rate which is applicable on the day the calculation period started. In case of a transfer between regulated savings account held with the Bank in the name of the same Client, the applicable interest rate will be the new interest rate.

All debit transactions from regulated saving account are booked in accordance with the LIFO method. As a consequence, the transfer from regulated savings account will apply first to the amounts for which accrued fidelity period is the least advanced.

ii. Term deposit accounts

The Bank offers term deposit accounts. Term deposit accounts are fixed-term deposit of money held on an account opened with the Bank.

The Client may demand the reimbursement of the deposited capital, prior to the due date of the time deposit. As the case may be, he/she will lose the accrued interest.

The Bank shall in any event inform the Client, before the due date, in a notification sent with the Client's account statements, of the next due date of his term deposit and of what will happen to the capital and the accrued interest on the due date of the term deposit.

The specific contractual conditions including the interest rate, the term, the account into which the capital and interest must be paid on the due date and the terms are determined when the agreement is concluded through the App.

2. Payment services

a) General provisions on payment services

i. Payment services offered by the Bank

The Bank provides different payment services:

- national and cross-border transaction in EUR including SEPA Credit Transfer;
- international transfers including SWIFT transactions;
- FX payments;
- payment transactions with the use of payment cards or similar payment instruments;
- cash deposits and withdrawals (CDM/ATM).

Some of these payment operations are executed through a payment instrument.

In making payment accounts available in the form of current accounts and enabling payment transactions and the use of payment instruments, the Bank acts as the Client's payment service provider within the meaning of art. 1.9,2° of the Code of Economic Law.

All terms used in this section are deemed to have the same meaning as in the Code of Economic Law and as in Directive 2015/2366 on payment services.

ii. Payment orders

Payments are processed on the basis of the payment orders of the Client.

Payment orders can be initiated through the App, with a payment card issued by the Bank or by any other means agreed upon between the Client and the Bank.

When transferring a payment order to the Bank, the Client must provide the unique identifier of the payer/payee i.e. the IBAN and, as the case may be, any other information requested by the Bank.

The Bank can always refuse to process a payment in case it suspects fraud or another illegal behaviour.

iii. Cost and charges in relation with payment services

The cost and charges, value dates, interest and reference exchange rates applying to current accounts and payment services offered by the Bank are given in Appendix I ("Fees and Charges list").

The fees and commissions in relation with all outgoing transactions are shared respectively between the payer and the payee (SHA option).

Please note that different costs and fees can apply (e.g. to cash withdrawals), depending on the Membership formula.

iv. Execution date and maximum execution time

The Bank executes payment transactions on bank business days. Additional information on these bank business days are available in the FAQ of the Bank or may be communicated to the Client upon request.

The execution time applicable to a payment transaction depends on the country and currency of the transaction and the type of transaction (national, cross-border or international).

Payment transactions can be:

1. national (executed in euros where the payment service providers of the payer and of the payee, or the only payment service provider involved in the payment transaction, are (is) located in Belgium);
2. cross-border (executed in euros, except in the case above, or in a currency of a member country of the European Economic Area and where the payment service providers of the payer and of the payee, or the only payment service provider involved in the payment transaction, are located in the European Economic Area); or

3. international (in all other cases).

The Bank will do its best to process transactions as fast as possible and within the time period indicated below.

When the Client submits a payment order through the App, the Bank informs him/her of the estimated date of payment processing. This information is calculated on the basis of available information. In any case, the final delivery date will not be later than what is described below.

If the day on which the Bank receives the order is not a bank business day, the order will be deemed to have been received the next bank business day.

The Bank may set deadlines, after which processing on the same banking business day is no longer possible. Such deadlines may vary according to the type of payment transaction, communication channel etc. If the Bank receives the Client's order after the deadline as it has been specified, the order will be deemed to have been received the next bank business day. Additional information on this is available in the FAQ of the Bank or may be communicated to the Client upon request.

v. Standing orders and scheduled transfers

Subject to the above notably in terms of delay and bank business days, the client may set standing orders and schedule transfers.

Scheduled transfers operate as regular transfer but have a pre-set date of execution scheduled by the client.

Standing orders are recurring transfers the details of which (amounts, frequency, recipient account, etc.) have been pre-set and approved by the client.

Both standing orders and scheduled transfers will in principle be executed in the morning of the scheduled date.

If the funds available on the paying account on the date of transfer are insufficient to proceed to the full transfer, attempts to proceed to the said transfer will be made once a day during the five following calendar days. If the funds remain insufficient during this period of time, the transfer will be automatically cancelled.

1. National and cross-border payment transactions in euros (or which entails maximum one currency conversion)

The maximum execution time for a payment transaction initiated by the Client is one bank business day from the point in time of receipt of the order.

The execution time shall be reduced to the close of business on the bank business day on which the order is received for national payment transactions initiated electronically by the Client in which the Bank also acts for the payee.

The same rule applies to cross-border payment transactions in the currency of a member country of the European Economic Area not denominated in euros or involving a currency conversion between the euro and a currency of a member country of the European Economic Area.

2. Other cross-border transactions

The maximum execution time for a payment transaction initiated by the payee is four (4) bank business days from the point in time of receipt of the order.

3. International payment transactions

The maximum execution time for a payment transaction initiated by the payer is not subject to any specific time constraint but the Bank will do its best to perform such payment in the best delays possible.

vi. *Liability*

1. Unauthorised payment transactions

An unauthorised payment transaction is any payment transaction made without the approval of the Client.

Are in any event unauthorised payment transactions, any transactions resulting from the fraudulent use of a compromised Device or from the fraudulent use of a payment instrument by a third party such as payment transactions resulting from the loss or theft of the payment instrument and/or deceptive use of the payment instrument without the knowledge of the Client who is the holder of the account that is linked to the payment instrument concerned.

In the case of an unauthorised payment transaction in which the Bank acted as the payer's bank, the Bank shall refund the amount of this transaction to the payer immediately after noting or being notified of the transaction, and in any event no later than by the end of the following business day, except where Bank has reasonable grounds for suspecting fraud and communicates those grounds to the relevant national authority in writing.

Where applicable, the Bank shall restore the debited payment account to the state in which it would have been had the unauthorised payment transaction not taken place. The credit value date for the payer's payment account is the date on which the amount has been debited. In addition, the Bank shall compensate all other consequential financial losses to the payer.

2. Payment transactions initiated with a payment instrument

By exception, if the unauthorised payment transaction has been initiated with a payment instrument, the Client will bear up to 50,- EUR of loss resulting from the use of a lost or stolen payment instrument or from the misappropriation of a payment instrument.

This rule does not apply if:

- the loss, theft or misappropriation of a payment instrument was not detectable to the Client prior to a payment, except where the payer has acted fraudulently; or
- the loss was caused by acts or lack of action of an employee, agent or branch of a payment service provider or of an entity to which its activities were outsourced.

The Client bears no loss in case of payment transactions processed after he/she has blocked or paused his/her payment instrument or informed the Bank via the dedicated feature on the App.

In any event, the Client shall bear all of the losses relating to any unauthorised payment transactions if they were incurred by the Client acting fraudulently or failing to fulfil one or more of the obligations set out in relation with his/her payment instrument with intent or gross negligence.

3. Payment transactions executed in accordance with the unique identifier

If a payment order is executed in accordance with the unique identifier, the payment order shall be deemed to have been executed correctly with regard to the payee specified by the unique identifier.

The Bank is not obliged to check that the payee's identity corresponds to the unique identifier given by the payment service user.

However, in case of discrepancy, the Bank will, at the request of the Client, make reasonable efforts to recover the funds involved in the payment transaction.

4. Information in case of unauthorized or incorrect payment transaction

The Client must inform the Bank immediately if payment transactions are carried out without authorisation or have not been executed correctly. All disputes relating to a payment transaction executed by the Bank must be immediately done and, in any event no more than thirteen (13) months after the date on which the transaction was debited or credited if the user of payment services is acting in the capacity of consumer.

If notification of dispute is not made within this deadline, the payment transaction is deemed to be correct, accurate and approved by the Client.

On receipt of this notification, the Bank shall examine the complaint and check whether it is valid.

In all disputes with a Client relating to a national or crossborder payment transaction, and without prejudice to proof to the contrary being provided by the Client, the burden of proof that the transaction in question was authenticated, accurately recorded, entered in the accounts and not affected by a technical breakdown or some other deficiency lies with the Bank.

5. Unexecuted or defectively executed transactions

After having examined the merits of the Client's complaint, in the case of an unexecuted payment transaction, of a defectively executed payment transaction or of a payment transaction executed late, the Bank shall, where it is liable in its capacity as the payer's bank, refund the transaction amount to the Client as quickly as possible, value-dated on the date on which the funds were debited from the payment account.

Where applicable, the Bank shall restore the debited payment account to the state in which it would have been had the defective payment transaction not taken place. In addition, the Bank shall compensate the payer for any other consequential financial losses.

If the Bank is liable in its capacity as the payee's bank, it shall immediately place the amount of the payment transaction at the payee's disposal value-dated on the date that would have resulted from the correct execution of the payment transaction.

The Bank shall credit, if necessary, the corresponding amount to the payee's payment account. In addition, the Bank shall compensate all other consequential financial losses to the payee.

If, however, the defective execution consists in the late execution (processed outside the maximum execution time), the Client can only claim reimbursement of losses and damage directly attributable to and that could reasonably be foreseen as arising from such late execution.

In the case of an unexecuted or defectively executed national or cross-border payment transaction, the Bank shall regardless of liability under this provision, on request from the Client, immediately make reasonable efforts to trace the payment transaction, and notify the Client of the outcome of its investigation free of charge.

Where the currency applied to a payment transaction is not that of a Member State of the European Economic Area, this provision shall solely apply in respect of those part of the payment transaction which are carried out in the European Economic Area.

6. Exception

The responsibility of the Bank in the case of unexecuted or defectively executed payment transactions or of payment transactions executed late is, irrespective of the currency, governed by these Terms and Conditions when the other payment service provider involved in the payment transaction is not located in the European Economic Area.

vii. Information after execution of a payment transaction

After the amount of an individual payment transaction is debited from the Client's account, the Bank shall make the following information available to the Client:

- a reference enabling the Client to identify each payment transaction and, where appropriate, information relating to the payee;
- the amount of the payment transaction in the currency in which the Client's payment account is debited or in the currency used for the payment order;

- the amount of any charges applied to the payment transaction;
- where applicable, the exchange rate applied by the Bank to the payment transaction and the amount of the payment transaction after that currency conversion;
- the value date applied in debiting the account.

After crediting an individual payment transaction to the Client's account, the Bank shall make the following information available to the Client:

- a reference enabling the Client to identify the payment transaction and, where appropriate, the payer, as well as any information transferred with the payment transaction;
- the amount of the payment transaction in the currency in which the Client's payment account is credited;
- the amount of any charges applied to the payment transaction;
- where applicable, the exchange rate applied to the payment transaction by the Bank and the payment transaction amount before that currency conversion.
- the value date applied in crediting the account.

b) Credit Transfers

Credit transfer instructions will always be given through the App's specific functionality by following the instructions and, as the case may be, providing all information requested by the Bank. If the Client wants to defer execution of a credit transfer, he/she must enter a date in the "desired future execution date" field.

The date on which a credit transfer is executed is determined by the desired execution date and the criteria for the payment system used.

Except in the case of deferred execution, a credit transfer submitted to the Bank cannot, in principle, be revoked or changed.

c) Debit cards

i. Debit card creation during onboarding and physical debit cards

A digital debit card is created automatically during the onboarding process. This debit card can only be used by the Client and for his/her private needs. The card details (i.e. PAN/CVC/Expiry date/PIN code) are available on the App.

Clients can decide to run the additional process of digitisation if his/her Device is identified as eligible to a Wallet Providers Service. As the case may be, specific terms & conditions will apply (Appendix II: "Use of Wallet Providers Services").

A physical debit card can be obtained on demand, via the App. The first physical debit card is free of charge (except if the Client requests an express delivery). Subsequent debit cards can also be obtained in accordance with Appendix I ("Fees and charges list"). The PIN code of the debit card can be generated and viewed on the App by the Client and can be modified in ATMs only (not on the App).

The card's expiry date is printed on the card and visible on the App. The Client must not use the card after its expiry date. We will automatically prolong your card, if you meet the requirements listed in the Q&A.

ii. Use of the card

The card is a debit product which can be used to purchase goods and services from retailers which accept Mastercard debit cards.

The Client cannot make purchases exceeding the balance of funds available on the account associated to his/her card. The Client balance will be reduced by the amount of each purchase you make. If any purchase exceeds your available balance or the card limit (e.g. ATM withdrawal limit) the transaction will be declined.

You can use the card to make purchases in-store, via the internet or over the phone. The card can be used to obtain cash through ATMs or cash back service.

iii. Card settings / limits

You can actively manage your card via the App. We allow you to set available transaction limits and security options. A list of current card management options is available in the dedicated section of the Q&A.

iv. Security of the debit card

The Client has to take all reasonable measures to ensure that the debit card and its personalised security features (including the PIN code) are kept secure, and shall disable your card via the App and inform the Bank without delay of any loss, theft, fraudulent use, suspicious or unauthorised use of the payment instrument through the App or by following the steps in the FAQ.

The Bank may, at any time and without notice being served, block or suspend a debit card provided to the Client where it has objective grounds for believing that the security of that debit card may have been compromised by unauthorised or fraudulent use or, in the case of a debit card to which a credit contract is attached, that there is a significantly increased risk of the payer being unable to meet his/her payment obligations.

The Bank will inform the Client as soon as possible of this blocking/suspension.

The right to use the debit card automatically terminates on the death of the Client.

v. Payments with the debit card

You agree that any use of your card, eligible Device, card number or PIN code constitutes your authorisation and consent to a transaction. Once a payment with the debit card has been authorised, it cannot be revoked.

We may refuse a transaction if:

1. a transaction might exceed your available funds on the card;
2. a transaction might exceed any of your card limits;
3. a transaction is done against the card status and security options set on the App;
4. we reasonably believe that we need to do so to keep to the rules of the payment system under which your card is issued,
5. we reasonably believe that there are needs to do so to comply with any law or as a matter of good practice.

vi. Payments in another currency

In case the debit card is used to pay in another currency than the currency of the associated account, the Bank will calculate the transaction amount at the time of authorisation to the currency of the account using Bank's FX rate. In cases, the authorisation process for transactions in other currency is not performed (offline transactions), we will do the best effort to calculate the transaction amount to the currency of the account at the rate applicable for the time of your actual performing of transaction.

d) Foreign Exchange Transactions

i. General principle

The Bank provides Foreign Exchange Transaction services ("**FX transfers**"). The foreign exchange transaction is an agreement of exchange of currencies of one country for another (sale and purchase of currency) at an agreed exchange rate on a definite date.

The FX transfers performed by the Bank are for payment and not for speculative purposes. The Bank will use the internal rate at the moment of authorisation processing.

ii. Use of the interbank rate

As a general principle the Bank's Internal Fx rates are the interbank rates received from third parties. Usually, Internal Fx rates will be better than those published by publicly available sources.

However, in certain conditions, Internal Fx rates might not be equal to interbank rates, especially where:

- during bank holidays and on weekends, when no interbank pricing is available. The Bank will then fix the price on the closing of the last bank business day and apply certain spreads (up to 0.5%);
- in case of market shock, when the markets are volatile or in case of system failure;
- for illiquid currencies when interbank rates do not exist or are unreliable;
- when the interbank rate is not available for a particular currency and only in the case of card transactions, we will use Mastercard rates.

In these cases, the conversion rate will be corrected to reflect the additional risk inherent to the said cases.

As the case may be, additional fees may result from conditions applied by third party providers (ATMs, receiving bank).

iii. Cancellation of orders

In principle, the Client cannot cancel or revoke an order which he/she has placed on the App. However, if the Bank has not yet processed the transaction yet, the Client may correct the beneficiary account details.

Standing orders and scheduled transfers can be amended or cancelled until the day before the occurrence of the transfer.

The Bank can allow the Client to cancel the transaction on a discretionary basis. As the case may be, additional fees can be negotiated on a case by case basis.

As the case may be, the Bank will return the amount of the transfer to the account from where it came. However, if the conversion already took place, the Bank will convert the purchase currency back to EUR at an agreed exchange rate at the time of cancellation, which means that the amount we return to the Client may be more or less than the initial payment amount.

iv. Transaction refusal, suspension or cancellation

The Bank can refuse, suspend, or cancel a transaction if:

- as a result of this transaction, the Bank could face action from a regulator or other authority;
- you do not have sufficient credit balance;
- the transaction may be linked to activities that breaches applicable law (including AML-CTF laws).

The Bank will notify you about the reason for declining, cancelling or delaying a transaction (if the law allows us to) and also, if possible, our reasons for doing so and how you can put right any factual errors that led to our action.

3. Instalment loans and other credit facilities

Clients can apply separately for Instalment loans, overdraft facilities and credit facilities attached to a credit card. The subscription to these services requires a separate onboarding process during which the creditworthiness of the consumer will be assessed and are subject to specific agreements setting out the terms and conditions in this respect.

D. Premium services

The services described in this section IV.D are available to Clients with a Regular Membership.

1. Deposit Maximisation

a) General information on Deposit Maximisation

The Deposit Maximisation service is meant to provide the best conditions available on the Belgian market in terms of regulated savings and term deposits accounts.

The Client may activate this service independently from the activation of any regular savings or term deposit account offered by the Bank.

b) Operation of Deposit Maximisation

The Bank monitors and compares the regulated savings accounts and term deposit accounts offered on the Belgian market by other credit institutions (the “Third Party Products”).

The Bank does its best to have access to the conditions of Third Party Products on a permanent basis. The data used is never older than three (3) bank business days with respect to term deposits and eighteen (18) bank business days with respect to regulated savings accounts.

The results of this comparison between the Bank’s own regulated savings accounts and term deposits accounts and Third Party Products may be consulted by the Client in the App, in the form of a list of the best market offers available.

The Client has the possibility to choose one or more products of the list and the Bank will open an account replicating or “mirroring” the interest rate of the selected Third Party Product(s) (the “Mirror Account”). The Mirror Account will take the same form as the selected Third Party Product(s), i.e. a term deposit or a regulated savings account.

Only the interest rate of the Third Party Products will be mirrored. Other conditions are not taken into consideration by Deposit Maximisation.

c) Limitations of Deposit Maximisation

i. Exclusion of certain Third Party Products

While the Bank will do its best to notice and offer the best available conditions on the Belgian market, it does not guarantee that the best rate will at all-time be available. Furthermore, the Bank may at its own and full discretion exclude certain Third Party Products from the comparison. Typically, the Bank might exclude Third Party Products with conditions associated with a bundled offer, individually-negotiated conditions, a maximum inflow, or promotional and temporary conditions.

ii. Specific conditions

The Mirror Accounts will be subject to specific terms and conditions of which the Client will be pre-contractually informed in due time via the App or otherwise.

iii. Limitation of opened Mirror Accounts

Unless otherwise provided, the Client may only open and hold one Mirror Account of the same type.

d) Rules on regulated savings and term deposits accounts

Mirror Accounts are accounts opened by the Bank and are subject to the same terms and conditions as any other regulated savings and term deposits accounts offered by the Bank, i.e. Section IV.C.1.b).

In particular, the Client is aware that in order to keep his/her right to the fidelity premium he/she must hold his/her deposits on a regulated savings accounts during twelve months.

2. Recurrent Bill Cutting

a) Presentation

Recurrent Bill Cutting is a service which assists you in your choice of a new utility supplier and helps you to complete the necessary formalities to switch from your current utility Supplier ("Current Supplier") to a new utility Supplier ("New Supplier").

The service consists of 2 stages:

1. Based on the information you provide us with, we will perform an illustrative simulation of your theoretical spending and show potential savings when switching to another Supplier ("Simulation").
2. If you decide to switch to another supplier, we can conclude that contract with the New Supplier in your name and on your behalf.

The new contract will be made between you and the New Supplier only. The Bank only acts as your representative to conclude the new contract and will not become a party to that contract. The Bank is a third party to the contract between you and the New Supplier.

b) Conditions of eligibility

In order to use the Recurrent Bill Cutting service, you must fulfil the following conditions:

1. you are a Belgian resident,
2. you enjoy your full capacity to conclude contracts,
3. you are authorized to end the contract with the Current Supplier and to conclude the contract with the New Supplier,
4. for energy contracts: your Current Supplier provides energy to you at your address given to us during the onboarding process.

You understand and agree that using the Recurrent Bill Cutting service without fulfilling the above conditions of eligibility can expose you to liability.

Recurrent Bull Cutting is available in pay per view option for Light Membership Clients.

c) Scope

The Recurrent Bill Cutting service includes the following range of utilities:

1. Household Energy: electricity and gas (single meter)
2. Mobile Telephone: post-paid, SIM-only tariff plans

We currently do not cover bundles or dual offers of any kind. It may be the case that in your unique situation, you are eligible for a more advantageous tariff plan by combining a number of elements or services which are not available to us.

d) Simulation

In order to create the Simulation, you must provide us with information on your Current Supplier, your current consumption and your current tariff plan. This information is used by us to calculate your potential savings when you switch to another Supplier.

The Simulation is based on publicly available sources and the information provided by you. We do our best to present information such as price lists, Simulations and availability of products which is correct and up to date. We do not control the quality of the offers and the truthfulness or correctness of their content. Therefore, we do not guarantee that the information provided is always complete, accurate and up to date. All indications of tariff plans and conditions of supply shown in the App are merely informative. They do not constitute a commercial offer by the Bank or by any of the suppliers.

You are responsible for the correctness of the information you provide to us. We do not verify this information against other sources and we are not liable for any damage arising from inaccurate or misleading information provided by you.

e) Switch

The final decision to choose and switch to the New Supplier is always made by yourself, pursuant to its terms and conditions and price lists. We do not guarantee that the products displayed on your mobile device screens are the most advantageous in your situation. We are also not responsible for any early cancellation fees which may apply in your case.

Before you order the switch and give us a power of attorney to conclude a contract with a New Supplier of your choice, you must confirm that you have read and agreed with the terms and conditions and the tariff plans of the New Supplier.

By filling in the form in the App and clicking on “Switch Supplier” you agree to give a power of attorney to the Bank to conclude a utility contract in your name and on your behalf with the New Supplier of your choice, on the basis of the information you have provided to us.

The power of attorney is valid until it is revoked. The legal acts which the Bank has made in your name and on your behalf before you inform us of that decision will remain unaffected. The Recurrent Bill Cutting service and the power of attorney end upon conclusion of the utility contract with the New Supplier.

For the avoidance of doubt, the Bank remains a third party to the contract between you and the New Supplier. In the process of switching utility suppliers, the Bank only acts as your representative to transfer your decision to the supplier you selected to conclude a new contract on your behalf. The Bank is not responsible for the quality of services provided by the New Supplier, nor for matching the selected tariff plan and supplier to your needs. We do not interfere when the contract is to be renewed or in case of a dispute between you and the New Supplier.

f) Withdrawal Right

You have the right to withdraw from the utility contract with the New Provider, concluded via our App, without penalty and without a reason, within a withdrawal period of 14 calendar days from the receipt of the confirmation of the supply contract by the New Supplier. In order to exercise this right of withdrawal, you must inform the Current Supplier of this decision through a clear statement (e.g. by letter or e-mail). We advise you to use the model withdrawal form which can be downloaded from the website of the New Supplier.

3. Incidental Bill Cutting

a) Overview

Incidental Bill Cutting is a service which helps you to avoid overpaying in online purchases. The service is aimed at purchases by a Client from a non-auction internet retailer (“**E-Commerce Purchase**”) and transportation and accommodation reserved online by a Client (“**Travel Purchase**”).

b) Conditions of eligibility

In order to use the Incidental Bill Cutting service, you must fulfil the following conditions:

1. you are a Belgian resident,
2. you enjoy your full capacity to conclude contracts,
3. you have made an E-Commerce Purchase or a Travel Purchase, not earlier than 10 days before you make a request to use the Incidental Bill Cutting service for that purchase.

The use of the Incidental Bill Cutting Service is strictly personal. You may not use this service to make requests on another person’s behalf.

You understand and agree that using the Incidental Bill Cutting service without fulfilling the above conditions of eligibility can expose you to liability.

c) Scope

Subject to the exclusion below, the Incidental Bill Cutting Service for E-Commerce Purchases is limited to E-Commerce Purchases of any tangible movable item, with the exception of, goods sold by way of execution or otherwise by authority of law, water and gas where they are not put up for sale in a limited volume or set quantity and electricity (“**Good**”).

Excluded from the Incidental Bill Cutting Service are: the sale of Goods of which is illegal or against public order, any Good purchased from an internet site whose primary purpose is not the sale of the Good or related Goods, Goods purchased for resale, rental, professional or commercial use, jewellery, art, used or antique Goods, collectibles of any kind, recycled Goods, previously owned Goods, refurbished Goods, rebuilt or remanufactured Goods, customized or personalized or special-order Goods, any Goods purchased from an auction, plants, animals, pets, consumables, motorized vehicles, negotiable instruments, bullion, rare or precious metals, stamps, coins, pharmaceuticals.

The Incidental Bill Cutting Service for Travel Purchases is limited to Travel Purchases of plane tickets, train rides and travel accommodation, such as hotels, hostels, B&Bs, apartments, and houses.

d) Use of the Incidental Bill Cutting Service

To make use of the Incidental Bill Cutting Service, you have to send us an e-mail with the purchase confirmation you received (for E-Commerce Purchases) or manually enter the details of your Travel Purchase inside the App (for Travel Purchases).

If your request is eligible and we identify an opportunity for you, we will use best efforts to negotiate discounts or to obtain full or partial compensation for adverse price changes on your behalf (“Discount”). By making a request, you expressly mandate the Bank to act in your name and on your behalf in performing the Incidental Bill Cutting Service.

For E-Commerce Purchases, we will contact the original seller to attempt to obtain a Discount in your name and on your behalf and/or engage a third party service provider to obtain such a Discount . If a Discount is obtained, the retailer or a third party service provider will transfer this amount to the account from which you made the purchase, or use their method of choice to transfer the funds to you.

For Travel Purchases, we will look for potentially more advantageous alternatives to your original plans. If you decide to act on this information, it will solely be your responsibility to cancel your original Travel Purchase and purchase new ones. We are not liable for any damages related to payments, penalties or other obligations arising from such cancellation, nor for the quality of the new Travel Purchase.

You explicitly acknowledge that in order to enjoy the benefits of the Bill Cutting Service, you may be required to submit additional information and documents to us or to such other entity as we may direct.

A submission of a request does not relieve you of your responsibility to settle you debts towards the retailer or the Bank in accordance with your agreement with the Bank.

e) Our Commitment

We commit to apply best efforts in the performance of the Incidental Bill Cutting Service. While we aim for our techniques and attempts to be successful, we do not guarantee that we will always find the best deals in your case or that we will obtain a discount for you. We make no commitment with respect to the benefit of using the Incidental Bill Cutting Service as opposed to alternative methods of tracking and claiming discounts, the chances of success of any requests you made, or that the Discounts obtained reflect the maximum discount possible with respect to the relevant E-Commerce Purchase or Travel Purchase.

We will in no event be liable for any damages, whether direct, indirect, incidental or consequential, incurred by you due to the inability or loss of opportunity to claim discounts with respect to an E-Commerce Purchase or a Travel Purchase.

The Bank shall not be held liable for any errors due to inaccurate or misleading information given by you.

4. Concierge Services

a) Introduction

The terms in this *Part 4. Concierge Services* apply to the concierge services provided by the Bank to the Client described in this Part ("**Concierge Services**").

By requesting Concierge Services from the Bank through any available medium (text, email, telephone...) you agree that these terms shall apply to any request or order, directly or indirectly, made through the Bank without restriction.

The Client shall agree to the terms of use and/or sale of each supplier with whom he is put in contact for the supply of Concierge Services (“**Supplier**”). The Bank is not a party to such contract. The cancellation of contracts with any Supplier should be settled with the Supplier in the respect of its terms of use and/or sale or other contractual arrangements.

b) Access to the Concierge Services

Each Client is responsible for his/her use of the Concierge Services and must ensure that no one other than himself/herself uses these benefits. The Client expressly agrees to not use the Concierge Service for professional purposes, *i.e.* to use it for his/her own clients.

Without prejudice to other sanctions stipulated in these Terms and Conditions or provided by law, the Bank has the absolute right to cancel or suspend your access to the Concierge Services (at its sole discretion) without notification in case of abusive or fraudulent activity, prejudicial behavior regarding the interests of the Bank, the transmission of false information either to the Bank or to Suppliers by the Client or a third party acting on the Client's behalf.

c) Concierge Services

Once the Concierge Services have been activated the Client can submit requests through the Chat functionality in the App.

The Bank will process requests made by the Client and will act as an intermediary between the Client and selected Suppliers. The requests are carried out by the Bank in the name and on behalf of the Client to the Suppliers in the context of a mandate given by the Client to the Bank.

Requests submitted to the Bank by Clients should respect at all times the requirements of the law and code of ethics. If this is not the case, the Bank reserves the right to refuse the Client's request.

In certain countries access to some of the Concierge Services provided by the Bank may be restricted. No Concierge Services will be provided by the Bank to a Client should they not comply with the applicable laws in the country where the Concierge Services is being delivered.

All orders made by the Client are subject to availability by the Supplier. If a requested Concierge Services becomes unavailable, the Bank will do the utmost to provide the Client with an alternative option of a similar description and/or standard. Should the Client decide not to accept this proposition, the Bank will cancel the request. No compensation whatsoever can be claimed by the Client in this case.

The Bank will liaise with Suppliers on behalf of the Client and in its name. The Client can also contact the Supplier directly if necessary or requested expressly by the Client.

Clients will benefit from several advantages and negotiated offers provided by selected Supplier on their behalf by the Bank. Suppliers are free to modify their terms and conditions of sale at any time. Therefore, the Bank will not be held responsible for any of these changes.

d) Payment

Concierge Services will be billed to the Client according to the specified prices given by the selected Suppliers. The Client can also request that the Bank uses his/her credit card information to pay for Concierge Services directly to the Supplier.

Validation from a Client further to a proposal sent by any medium by the Bank will be considered as an acceptance and the Client's credit card will be charged the order amount.

The Client must ensure that the credit card details provided are correct and accurate and make sure that sufficient funds are available in its bank account to cover all requested purchases.

As soon as an order is validated by the Client, payment must be immediately made. In case of payment delay, the Bank shall not be held liable for changes in prices and/or availability of the order products and/or services. In case of a payment delay, penalties may be applied by the relevant Supplier based on its specific terms and conditions. Certain types of Concierge Services can in some cases generate extra and additional costs.

The Client hereby gives to the Bank the authorization to charge the amount of these costs to the Client's credit card account. Under no circumstances, the Bank will make an advanced payment on behalf of its Clients. Payment of Concierge Services will be made in accordance with the general terms and conditions of the Supplier at the time of the purchase.

e) Specific Services

Shopping: At the Client's request, the Bank may make purchases on its behalf. Every step will be invoiced after the approval of the Client.

Restaurants and Clubs: For certain third party providers such as certain restaurant and club booking, credit card details are requested to secure it. The Client authorizes the Bank to use his/her credit card details to this effect.

Tickets: The Bank commits to doing all within its power to contact specialized Suppliers to find and obtain the best possible tickets to all events on the behalf of its Clients. Should an event be sold out, the Bank may use specific Suppliers. Consequently, ticket prices may vary at any time and be different for the face value because of agency, processing and/or administrative fees. Every sale is final; no refunds or cancellation will be issued after the purchase of the ticket. Clients must check event schedules as organizers or producers may change the event's date and time without prior notice. The Bank cannot be held responsible for the loss of tickets or for delivery problems or if the event is cancelled or postponed. In case of cancellation or postponing by the artist, producer or organizer, the Bank may only refund the ticket face value, subject to reimbursement by the producer or the organizer.

f) Bank's Commitments

The Bank is committed to satisfying all requests made by the Client in the shortest space of time possible and to provide advice in relation to these requests.

The Bank acts as an intermediary between the Client and the Supplier.

The Bank shall provide the necessary means to satisfy requests to the fullest extent possible.

g) Liability

The Client agrees that the Bank acts according to the requests and requirements made by the Client.

The Bank shall not be held responsible for any errors due to inaccurate nature or misleading information given by the Client. The Bank shall not be held responsible for the recommendation and choice of Suppliers and the Bank has the right to refuse or cancel any order in the event of an existing dispute with the Client.

The Bank will not be held responsible for any delays or failures to carry out its obligations in the event of unforeseen circumstances « force majeure » (strikes, power cuts, fire, floods etc...).

Suppliers take full responsibility for the services, benefits and products they provide.

If the Client does not abide by the present Terms and Conditions, his/her liability may be engaged.

h) Complaints

In case the answers given by the concierge don't satisfy your request, you may address your complaint to our Relationship Service Members: customer.happiness@vodeno.com. A concierge will call you as soon as possible.

4. Asset Management

The Bank may offer (automated) portfolio management services, either directly or acting together with one or more partner(s). If and when available, this product will be subject to dedicated specific terms and conditions which will be made available to the Client within the relevant section of the App.

V. CUSTOMER HAPPINESS CENTRE AND COMPLAINTS HANDLING

A. Customer Happiness Centre

All Clients shall have a 24/7 access to the self-service of the Customer Happiness Centre. This self-service is a service which generates automated answers.

Clients who have subscribed to the Regular Membership (see above Section IV.A "Membership") shall have a direct access to a chat with human employees. This chat will be available on business days and during business working hours (9:00 am to 5:00 pm). Bank

business days are subject to changes. Please refer to the FAQ for more information on the bank business days.

If the need arises, contacts by text messages, phone or email will be organised.

Clients who have lost their phone and cannot access the relevant section of the Bank's Website (for example due to card restriction) may reach the emergency centre using the phone number, which he/she finds in FAQ. Please note that this channel should only be used if the relevant section of the Bank's App or Website are unavailable.

B. Issue reporting, complaints handling & extrajudicial recourse

A Client who wants to report an issue should refer to the relevant instructions available on the App or the FAQ. The Customer Happiness Centre will always attempt to find an adequate solution in a reasonable timeframe.

If the Client is of the opinion that the Customer Happiness Centre did not find an appropriate solution to his/her problem, he/she will be able to start an official complaint procedure.

Complaints will be handled within the timeframe provided by applicable regulation. Answers and complaints resolution shall be sent in PDF format to an e-mail address of the Client, provided during the on-boarding process.

Clients who qualify as consumers (natural persons acting outside the scope of their professional activities) and who are not satisfied with the Bank's position may contact the Ombudsman in financial matters ("Ombudsfm"):

Ombudsfm
North Gate II, Roi Albert II Boulevard, 8 (box 2)
1000 Brussels
Belgium
Email : ombudsman@ombudsfm.be
Fax : +32 2 545 77 79
Web : <https://www.ombudsfm.be/>

VI. APPLICABLE LAW AND JURISDICTION

All the rights and obligations of the Clients and the Bank are governed by and should be construed in accordance with Belgian law.

Without prejudice to overriding and mandatory legal provisions providing for the competence of other jurisdictions (for example for consumers), the Bank and the Client, either demanding or defending, may seize the courts of Brussels for any dispute arising from or relating directly or indirectly to their business relationship.