

2020

# General Purchase Terms

These general purchase terms are used by: (i) ABN AMRO Bank N.V., a publicly traded limited liability company (*beursgenoteerde naamloze vennootschap*) that is incorporated in the Netherlands, has its corporate seat in Amsterdam, is registered with the Dutch Chamber of Commerce under number 34334259, and has its address at Gustav Mahlerlaan 10, 1082 PP Amsterdam, the Netherlands; and (ii) its group companies, within the meaning of article 2:24b of the Dutch Civil Code (*Burgerlijk Wetboek*).

## 1. General

- 1.1 **ABN AMRO** means ABN AMRO Bank N.V. or any of its group companies, within the meaning of article 2:24b of the Dutch Civil Code.
- 1.2 **Agreement** means these general purchase terms and, as applicable, a cover agreement, a data processing agreement, a delivery agreement and any other document referred to in the delivery agreement.
- 1.3 **Supplier** means the legal entity providing services or goods to ABN AMRO.
- 1.4 These general purchase terms prevail over any conflicting provisions in the delivery agreement, including any other document referred to in the delivery agreement, unless expressly agreed otherwise.
- 1.5 The Agreement can only be amended in writing.
- 1.6 Each party's rights and remedies under the Agreement supplement the rights and remedies under applicable law.
- 1.7 A penalty, including a penalty under a service level agreement, is without prejudice to ABN AMRO's other rights and remedies. If a penalty applies, damages can only be claimed to the extent they exceed that penalty.

## 2. Software

- 2.1 **Applicability.** This clause 2 applies if the Supplier provides Software to ABN AMRO. **Software** means the Supplier's software, any third party software provided along with the Supplier's software, any links between the Supplier's software and that third party software, any changes made over time such as upgrades and updates and any related documentation .
- 2.2 **Use right.** The Supplier grants ABN AMRO the right to use the Software. If the Supplier provides standard Software to ABN AMRO the right to use is worldwide, perpetual, irrevocable and non-exclusive. If the Supplier provides customized Software to ABN AMRO the right to use is worldwide, perpetual, irrevocable and exclusive. If the Software is part of a product or service offered by ABN AMRO to a customer, the customer is also entitled to use the Software. A third party supplier of ABN AMRO is entitled to use the Software, if this is necessary to provide its product or service to ABN AMRO. ABN AMRO is not permitted to modify the Software, unless this is necessary to integrate the Software with other software, platforms, and systems used by ABN AMRO. The Supplier warrants that any third party software is provided under provisions that do not conflict with the Agreement.
- 2.3 **Verification.** If the Supplier demonstrates that ABN AMRO's use of the Software does not reasonably comply with the Agreement, the Supplier is entitled to request an internal audit from ABN AMRO 1 time per 12 months. ABN AMRO must comply

with this request. If the Supplier has good reason to believe that this internal audit is incorrect or incomplete, the Supplier is entitled to request that an independent auditor conduct an EDP audit at ABN AMRO's site. ABN AMRO must provide all reasonable cooperation to that request, provided that the parties and the EDP auditor first agree on the scope and content of the EDP audit. If the internal audit or the EDP audit shows that ABN AMRO has not enough licenses, ABN AMRO must decide to either purchase additional licenses or discontinue the unlicensed use. ABN AMRO is entitled to purchase additional licences at the prices set out in the Agreement.

2.4 **Maintenance and support.** The maintenance and support obligations of the Supplier are set out in the delivery agreement.

### 3. SaaS application

3.1 **Applicability.** This clause 3 applies if the Supplier provides a software as a service, with the software running on servers controlled by the Supplier and ABN AMRO being able to access and use that software through an internet portal (**SaaS application**) to ABN AMRO.

3.2 **Use right.** The Supplier grants ABN AMRO the right to access and use the SaaS application. If the Supplier provides a customization as part of the SaaS application, the Supplier grants ABN AMRO a worldwide, perpetual, irrevocable and exclusive right to use that customization. If the SaaS application is part of a product or service offered by ABN AMRO to a customer, the customer is also entitled to use the SaaS application. A third party supplier of ABN AMRO is entitled to use the SaaS application, if this is necessary to provide its product or service to ABN AMRO.

### 4. Professional services

4.1 **Applicability.** This clause 4 applies if the Supplier provides professional services to ABN AMRO.

4.2 **Screening.** If the ABN AMRO's Pre-Employment Screening Policy applies, the Supplier must comply with all reasonable instructions given in that respect by ABN AMRO.

4.3 **Banker's oath.** The Supplier ensures that each consultant takes the banker's oath and be subject to the banking disciplinary law.

4.4 **Replacement.** At ABN AMRO's request, the Supplier must replace a consultant if that consultant: (i) does not take the banker's oath and submits to the bank disciplinary law; (ii) becomes incapable of performing its duties; or (iii) otherwise requires replacement in ABN AMRO's reasonable opinion. The Supplier ensures that any replacement consultant has the same level of skill, experience and knowledge as the replaced consultant was expected to have.

### 5. Goods

5.1 **Applicability.** This clause 5 applies if the Supplier provides goods to ABN AMRO.

5.2 **Description.** The delivery agreement specifies the goods that the Supplier delivers and the delivery address.

5.3 **Delivery.** The Supplier must deliver the goods Delivery Duty Paid and in adequate and sustainable packaging material. At ABN AMRO's request, the Supplier must remove and properly dispose the packaging material. The Supplier must deliver the goods with all materials, instructions and documentation required to properly use them.

5.4 **Ownership.** The ownership of the goods transfers automatically to ABN AMRO on the delivery date or at the time ABN pays at least 30% of the relevant fees, whichever occurs first.

5.5 **Possession.** The Supplier ensures that all goods owned by ABN AMRO but in possession of the Supplier are, at all times: (i) properly stored; (ii) continue to be of sufficient quality; and (iii) adequately protected from loss or damage.

5.6 **Inspection.** ABN AMRO is entitled to inspect and test the goods upon delivery, but is not required to do so. Any defective goods must be rejected within a reasonable period after delivery. At ABN AMRO's request, the Supplier must replace the rejected goods. In this event, the Supplier must collect the rejected goods at its own expense.

5.7 **Defects.** Without limiting the Supplier's obligation under applicable law to replace or repair the defective goods, the Supplier warrants it is able to maintain and repair the defective goods during the normal life span of those goods plus an additional period of 2 years.

## 6. Fees

6.1 **Fees.** The fees are in EUR and include all costs and surcharges except for VAT. Parties can agree on a payment schedule in the delivery agreement.

6.2 **Invoicing P2P.** The Supplier must use ABN AMRO's invoicing system at ABN AMRO's request.

6.3 **Payment term.** ABN AMRO must pay undisputed invoices within 30 days of receipt. If ABN AMRO disputes an invoice, the Supplier must split the invoice into 1 invoice for the undisputed part and 1 invoice for the disputed part. The Supplier is not entitled to suspend its obligations under the Agreement.

6.4 **Invoice period.** The Supplier must submit an invoice for a product or service to ABN AMRO within 12 months of delivery of that product or service. If the Supplier fails to do so, it loses its right to payment for that product or service.

6.5 **Fixed price or time and material.** The delivery agreement specifies if the professional services as meant in clause 4 are performed on a fixed price basis or on a time and materials basis.

6.6 **Professional services on fixed price basis.** If the Supplier provides professional services on a fixed price basis, the Supplier must provide all results as mentioned in the delivery agreement, and all other results that ABN AMRO reasonably expects. ABN AMRO is obliged to pay only for the results that meet the relevant specifications. The Supplier bears the risk that the costs of achieving the agreed results exceed the fixed price.

6.7 **Professional services on time and materials basis.** If the Supplier provides professional services on a time and materials basis, ABN AMRO is entitled to determine a maximum number of hours that the Supplier can use to provide the professional service. The Supplier is not entitled to exceed this maximum without ABN AMRO's prior written consent. If the Supplier does exceed this maximum number of hours without ABN AMRO's prior written consent, ABN AMRO is not obliged to compensate the Supplier for the number of hours exceeded. Approval of an hour specification by ABN AMRO does not imply acceptance by ABN AMRO of any work performed or results obtained during those hours.

## 7. Intellectual property rights

7.1 **Standard software and SaaS.** Each party retains ownership of all intellectual property rights in and to the products and services made available to the other party, unless otherwise stated in clause 7.2.

7.2 **Results of professional services.** The Supplier transfers to ABN AMRO all intellectual property rights in and to any new material created as a result of any professional services provided under clause 4.

7.3 **Infringement.** The Supplier indemnifies and holds harmless ABN AMRO against all claims and damages based on the assertion that the product or service provided by the Supplier infringes the intellectual property rights of a third party. In this case, the Supplier must inform ABN AMRO immediately. ABN AMRO is entitled to grant the Supplier control over its defense, provided that the Supplier does not acknowledge any guilt or make a determination agreement without ABN AMRO's prior written consent. In the event of a claim, the Supplier must: (i) obtain all necessary rights to cease the infringement; (ii) modify or replace the infringing part so that the infringement ceases; or (iii) refund to ABN AMRO the part of the compensation that can reasonably be attributed to the infringing part, together with the reasonable costs for replacement.

## 8. Data

**Processing of Data.** If the provision of the Supplier's product or service to ABN AMRO requires the processing of personal data, the parties must enter into an appropriate agreement for the processing of that personal data.

## 9. Confidentiality

**9.1 Definition. Confidential Information** means all information in any form in relation to the business, structure, systems, operations, employees, clients, potential clients, know-how, including trade secrets, any third party's information disclosed on a need to know basis, and all other information that a reasonable person knows or reasonably should understand is confidential.

**9.2 Use rights.** A party must: (i) use the other party's Confidential Information only for the purpose for which it was provided; (ii) prevent disclosure of the other party's Confidential Information to any third party; and (iii) restrict the circulation of the other party's Confidential Information to persons with a need-to-know in connection with the Agreement.

**9.3 Not applicable.** The obligations in clause 9.2 do not apply: (i) to information that is part of the public domain without violation of the Agreement; (ii) to information that was already known by a party before receiving it from the other party, excluding any information prepared by the first party for or on behalf of the other party; (iii) to information of which a party can prove it was developed independently from the other party's Confidential Information; or (iv) to Confidential Information disclosed in accordance with clause 9.4.

**9.4 Permitted disclosure.** A party is entitled to disclose the other party's Confidential Information at the order of any competent court or competent authority, if: (i) the disclosure is covered by protective measures that reasonably protect the interest of the other party; (ii) the first party gives prompt notice to the other party so that the other party can contest that disclosure through appropriate legal means, unless an instruction of that court or competent authority or applicable law do not permit that notice; and (iii) the first party informs the relevant authority about the confidential nature of the other party's Confidential Information. A party is also entitled to disclose the other party's Confidential Information if the first party is subject to specific rules relating to the disclosure of price sensitive information and those rules warrant the disclosure of the other party's Confidential Information. This only under the condition that the first party obtained legal advice from a reputable law firm or its in-house legal department.

**9.5 Duration.** The obligations in this clause 9 apply during the term of the Agreement and for a period of 3 years after termination of the Agreement.

## 10. Subcontracting

**10.1 Subcontractors.** The Supplier's subcontractors known at the commencement date of the Agreement are set out in the delivery agreement. Subject to clause 10.2, the Supplier is not entitled to subcontract any part of its services to a new subcontractor without informing ABN AMRO of this at least 60 days in advance. During this period, ABN AMRO is entitled to subject each newly proposed subcontractor to security testing and other risk assessments. If in ABN AMRO's reasonable opinion the engagement of the newly proposed subcontractor could have an adverse effect on the Supplier's services, ABN AMRO is entitled to terminate the Agreement pursuant to clause 15.3.

**10.2 Affiliates.** The Supplier is entitled to engage its affiliates located in the European Economic Area (EEA) in performing the Supplier's services by informing ABN AMRO thereof 60 days in advance. Subcontracting to affiliates located outside the EEA is considered subcontracting to a third party, which is governed by the procedure of clause 10.1.

**10.3 Responsibility.** The Suppliers is liable for the acts or omissions of any subcontractor and affiliate involved in the Agreement.

## 11. Compliance

**General.** The Supplier must comply with applicable law, all applicable ABN AMRO policies provided before the commencement date of the Agreement, all instructions given to the Supplier by a supervisory authority, and all security standards considered as market standard for the financial sector. The Supplier must not harm ABN AMRO's reputation or goodwill in any way.

## 12. Business continuity

**Business continuity measures.** The Supplier must have adequate business continuity measures in place. If an incident occurs that is covered by the Supplier's business continuity measures, this incident does not qualify as force majeure event if a proper performance of the business continuity measures would have prevented that incident.

## 13. Audit

**13.1 Audits by ABN AMRO.** ABN AMRO has the right to audit the Supplier in relation to the Agreement. ABN AMRO is entitled to exercise its right to audit the Supplier once every 12 months and at any time in case of an incident. ABN AMRO is entitled to engage a third party auditor to perform an audit. The Supplier must provide all reasonable cooperation with each audit. Each party undertakes to limit the impact of the audit on the other party's business. ABN AMRO must announce each audit 30 days in advance if this is reasonably possible. ABN AMRO carries the costs of the audit.

**13.2 Audits by a supervisory authority.** A supervisory authority has the right to audit the Supplier in relation to the Agreement. A supervisory authority is entitled to engage a third party auditor to perform an audit. The Supplier must provide all reasonable cooperation with each audit. The Supplier must inform ABN AMRO as soon as possible if a supervisory authority announces that it plans to audit the Supplier, unless applicable law or that supervisory authority's instructions prohibit notification of ABN AMRO.

## 14. Liability

**14.1 General.** Subject to clause 14.2, each party's liability for damages is limited to EUR 1.000.000.

**14.2 Exclusions.** The limitations of liability in clause 14.1 do not apply to damages resulting from a breach of confidentiality, wilful intent (*opzet*), fraud or gross negligence (*grove nalatigheid of bewuste roekeloosheid*), or any indemnity obligation.

## 15. Termination

**15.1 Term.** The term of the Agreement is stated in the delivery agreement. The general purchase terms remain in force as long as there is a delivery agreement in force and automatically end when the last delivery agreement ends.

**15.2 Termination for convenience.** ABN AMRO is entitled to terminate the Agreement for convenience (*tussentijds opzeggen*) by giving the Supplier 60 days' prior written notice.

**15.3 Termination for cause by ABN AMRO.** ABN AMRO is entitled to immediately terminate the Agreement for cause (*tussentijds beëindigen*) if: (i) the Supplier discontinues its business; (ii) the Supplier has not performed its obligations due to a force majeure event that lasts longer than 30 days; (iii) ABN AMRO is instructed to do so by a supervisory authority; (iv) control of the Supplier is transferred to an insufficiently reputable party in ABN AMRO's sole opinion; or (v) pursuant to clause 10.

**15.4 Termination for cause by the Supplier.** The Supplier is entitled to immediately terminate the Agreement for cause (*tussentijds beëindigen*) if ABN AMRO discontinues its business, or if ABN AMRO has not performed its obligations due to a force majeure event that lasts longer than 30 days.

- 15.5 **Termination for breach.** A party is entitled to terminate the Agreement for breach (*ontbinden*) at any time if the other party commits a breach of the Agreement and fails to remedy that breach within 30 days after receiving a notice of default.
- 15.6 **Termination fees.** In the event of termination for convenience pursuant to clause 15.2, ABN AMRO must pay the agreed termination fee if this is included in the delivery agreement. In the event of termination for cause pursuant to clause 15.3 or 15.4, ABN AMRO must pay the agreed fees to the Supplier until the moment of termination of the Agreement. In the event of termination for breach pursuant to clause 15.5, the Supplier must reimburse any fees if they exceed the value that ABN AMRO reasonably attributes to the delivered product or service.
- 15.7 **Exit regime.** After termination of the Agreement, the Supplier must assist ABN AMRO with the migration. During this period, the fees continue to apply. |

## 16. Divestment

- 16.1 **Definition. Divested Entity** means a part of ABN AMRO that is acquired by a third party. A Divested Entity remains entitled to use the Supplier's product or service under the Agreement for a maximum period of 36 months after a divestment took place.

## 17. Miscellaneous

- 17.1 **Insurance.** The Supplier must have a sufficiently comprehensive insurance with a reputable insurer to cover any damage under the Agreement.
- 17.2 **Publicity.** The Supplier must not use ABN AMRO's trademarks or trade names, without ABN AMRO's prior written consent.
- 17.3 **Assignment.** ABN AMRO is entitled to assign or transfer any or its rights or obligations under the Agreement: (i) to any other member of the ABN AMRO group; (ii) to a third party acquiring a business from a member of the ABN AMRO group that receives the Supplier's products or services, and; (iii) in connection with an outsourcing. ABN AMRO must inform the Supplier as soon as possible of that assignment.
- 17.4 **Applicable law & jurisdiction.** The Agreement and any non-contractual obligations arising out of or in connection with it are governed by Netherlands law. The Netherlands courts in the city of Amsterdam have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement. The United Nations Convention on Contracts for the International Sale of Goods (*Weens Koopverdrag*) is specifically excluded.