

Conditions for the use of fax and telephone to give instructions in the context of relations between ABN AMRO Bank nv (the “Bank”) and its Account Holders.

1. Principle of written original:

In relations between the Account Holder and his/he Attorneys, where applicable, on the one hand and the Bank on the other hand, as a rule instructions are given in writing by submission to the Bank of an original completed copy of the standard forms available from the Bank for this purpose or, where applicable, electronically.

2. Warning from the Bank:

The Bank draws the Account Holder’s attention to the fact that E-banking/Isabel safer (specifically they involve less risk of fraud), while giving instructions in particular electronically is usually also quicker and more efficient than giving instructions by fax or telephone. The Bank therefore advises the Account Holder against using these last means of communication (fax or telephone). Giving instructions by fax or telephone involves a high risk of fraud and can also mean a higher likelihood of errors, mistakes and/or delays.

3. Permission granted by the Bank subject to certain conditions:

The Account Holder has nonetheless expressed the wish to be able to give the Bank instructions by fax and telephone.

The Bank is willing to accept this subject to the following terms and conditions.

Article 1

The Bank and the Account Holder will treat faxes received as having full evidential value.

Article 2

The Bank shall be entitled to record (tape) the Account Holder’s telephone calls and the parties shall then regard these recordings as original documentary evidence.

Article 3

The Account Holder shall bear all risks associated with the method of passing on information and giving instructions.

The Account Holder him/herself shall therefore bear any losses and costs of any fraud or mistakes in connection with messages given by fax or telephone unless the Account Holder can provide evidence of gross negligence or fraud on the part of the Bank.

Article 4

The Bank explicitly reserves the right to postpone carrying out instructions submitted by fax or telephone until it has had an opportunity to make direct telephone contact with the Account Holder (Call Back) and to confirm the instructions given by fax or telephone.

Article 5

The powers to give instructions by telephone and/or fax – and any restrictions to this – shall always comply with the current powers and restrictions at that time for giving orders on the Account Holder’s account, but without prejudice to the Bank’s right to request an original signature for certain orders.

Article 6

The Bank may refuse to carry out instructions where there are insufficient funds or where a limit is exceeded.

Article 7

The Bank reserves the right to postpone carrying out instructions given by fax or telephone if it is of the view that they are insufficiently clear.

Article 8

The Bank shall under no circumstances be held liable for delays in carrying out instructions, in particular but not exclusively delays resulting from the checks provided for in these conditions.

Article 9

These conditions form an integral part of and do not prejudice the provisions of the General Terms and Conditions, insofar as these conditions neither deviate from them, nor from those of any other agreements entered into or to be entered into in relation to specific transactions between the Account Holder and the Bank.

Article 10

Either party may terminate the use of fax or telephone to give orders in writing. In the case of the Bank, this shall take place by registered letter. The termination shall take effect after eight days have elapsed.

The Account Holder must notify the Bank in writing, signed in his/her own hand, of any change to one or more of the original fax and telephone details and the Bank shall take this change into account after two working days have elapsed since receipt of such notification.