

ICT GENERAL PURCHASING CONDITIONS

de Volksbank N.V.

version: 13 February 2024

1. Definitions and interpretation

1.1 The following definitions apply in these ICT General Purchasing Conditions:

Resolution Decision: a decision and associated resolution measures, a crisis prevention measure or a crisis management measure, including an event directly related to the implementation of such a measure by the appropriate Supervisory Authority to the resolution of de Volksbank as well as actions for the preparation and implementation thereof pursuant to the Recovery and Resolution Laws and Regulations;

ICT General Purchasing Conditions or 'ICT GPC': the ICT General Purchasing Conditions of de Volksbank, version dated 1 January 2024;

GDPR: the General Data Protection Regulation (EU) 2016/679;

Best Industry Practice: the observance of such standards, practices, skill, diligence, prudence and precaution as would be expected of a skilled and experienced professional working in the same or similar type of enterprise in like or similar circumstances;

de Volksbank: de Volksbank N.V.;

Services: the services to be provided to de Volksbank by Supplier under the Agreement, such as implementing Software, maintaining Software and/or making available and keeping computer capacity and functionality available remotely, all as further specified in the relevant Agreement;

Group Company: a group company as referred to in Article 2:24b of the Dutch Civil Code;

Recovery and Resolution Laws and Regulations: European Regulation EU 806/2014 ('SRM Regulation'), European Directive 2014/95/EU of the European Parliament and of the Council of 15 May 2014 establishing a framework for the recovery and resolution of credit institutions and investment firms, as amended by Directive (EU) 2019/879 relating to the loss absorbency and recapitalisation capacity of credit institutions and investment firms (Bank Recovery and Resolution Directive (BRRD)) as transposed into Dutch law, and the decrees and further regulations issued pursuant thereto;

Intellectual Property Rights: all present and future rights of intellectual or industrial property, including, but not limited to, patent rights, trademark rights, design rights, copyrights, database rights, know-how and rights arising from the Trade Name Act;

Supplier: de Volksbank's counterparty to the Agreement;

Licence: a right to use Software granted by Supplier to de Volksbank and its Group Companies, as specified in Article 5 of the ICT GPC;

Subcontractor: any third party, not being a Group Company of Supplier or Staff of Supplier, engaged by Supplier to perform and/or deliver a specific part of the Performance;

Agreement: the written agreement between the Parties to which the ICT GPC has been declared applicable;

Staff: Supplier's employees to be engaged by Supplier for the performance of the Agreement, as referred to in Article 7:610 of the Civil Code, workers to be hired and/or self-employed persons without staff to be contracted;

Party, Parties: Supplier and de Volksbank each separately or together;

Personal Data: any data relating to an identified or identifiable natural person within the meaning of Article 4(1) of the GDPR;

Performance: the performance agreed in the Agreement, such as performing Services, providing a Licence, supplying a Product or a combination thereof;

Product: the products to be sold and delivered by Supplier, such as servers or hardware, as further specified in the Agreement;

Results: the results of performing a Service;

Service Levels: the level of performance, such as availability, response times or resolution times to be met by the Services or a specific part thereof, as further specified in the Agreement;

Software: a computer programme as referred to in Article 10(1) under 12° of the Copyright Act;

Supervisory Authority: any body appointed by the government to supervise compliance with laws and regulations at de Volksbank;

Confidential Information: all information that the Parties obtain from each other in the context of performing the Agreement and of which they know or should reasonably know the confidential nature, which expressly but not exclusively includes the content of the Agreement and de Volksbank Data;

Processor Agreement: the processor agreement within the meaning of Article 28 of the GDPR between de Volksbank as controller and Supplier as processor;

Volksbank Data: all data and information including Personal Data that:

- a. have been made available to Supplier or its subcontractor by de Volksbank (or any of its Group Companies),
- b. were obtained, developed or produced or processed by Supplier or its subcontractor and arising from the Performance and/or the Result, or
- c. were specifically created under the Agreement.

1.2 Unless otherwise provided in the ICT GPC or in the Agreement, words indicating the singular also include the plural and vice versa.

2. Applicability

2.1 The ICT GPC form part of the Agreement and of all requests from de Volksbank to Supplier and all offers and quotations made by Supplier to de Volksbank regarding the sale and delivery of the Products, Software and/or the provision of Services by Supplier after conclusion of the Agreement.

2.2 Any reference by Supplier to and thereby the application of any general (sales) conditions or stipulations of Supplier under any denomination whatsoever is expressly rejected by de Volksbank.

2.3 Amendments and supplements to the ICT GPC and/or the Agreement shall only apply if agreed in writing between the Parties. The amendment and/or supplement to the ICT GPC shall only apply to the relevant Agreement for which the amendment and/or supplement is explicitly agreed.

3. General requirements regarding Performance

3.1 Unless otherwise specified in the ICT GPC or in the Agreement, a Performance is results-based.

3.2 Supplier shall perform the Agreement in such a way that:

- a. the Performance and Results are delivered or executed in accordance with Best Industry Practices; and
- b. the Performance and Results always comply with applicable laws and regulations.

3.3 Unless otherwise specified in the Agreement, the dates and deadlines specified in the Agreement and the ICT GPC constitute deadlines for Supplier. If the aforementioned dates and/or deadlines are exceeded, Supplier shall be in default without notice of default.

4. Services

Applicability

4.1 This Article 4 applies if the Performance or part thereof involves the provision of Services.

General requirements regarding Services

4.2 Supplier shall:

- a. perform the Services described in the Agreement and carry out all those activities that stem from this Agreement or are necessary to perform the Services in accordance with the Agreement, even if those activities are not explicitly described in the Agreement;
- b. always organise its business operations in such a way and have sufficient business resources to perform the Services in accordance with the Agreement;
- c. perform the Services in such a way as to comply with the Service Levels, if agreed; and
- d. if making Software available is part of the Service, at de Volksbank's first request, provide all reasonable cooperation and information reasonably required by de Volksbank and/or its Group Companies to enable a reasonably competent professional to develop and maintain interfaces with such Software.

Service Levels

4.3 If no Service Levels have been agreed upon when the Agreement is concluded and the Agreement relates to the continuous provision of Services for a period of 6 (six) calendar months or longer, then de Volksbank is at all times entitled to require Supplier to make a proposal to supplement the Agreement with Service Levels that are adequate, representative and in line with the market for the nature of the Service. Supplier shall make such proposal in writing within 14 (fourteen) calendar days of de Volksbank's request.

4.4 Supplier's proposal referred to in Article 4.3 shall in any case include:

- a. service times during which the Services will be provided and/or available to de Volksbank and its Group companies;
- b. key performance indicators (KPIs) relevant to the Services, such as availability of the Services and incident response and resolution times with associated minimum performance, target performance, measurement periods and measurement methods; and
- c. service credits and other incentives to promote that the Services are provided in accordance with the Service Levels.

4.5 Supplier will report monthly to de Volksbank on the actual Performance rendered against the agreed Service Levels. If Supplier fails to meet one or more of the agreed Service Levels, Supplier is obliged to investigate and resolve the cause in order to provide the Services in accordance with the Service Levels. At de Volksbank's first request, Supplier shall also report to Volksbank on the cause, solution and preventive measures taken or planned to prevent recurrence. The provisions of this article, the Service Levels, and the service level agreement in which they are set out, do not affect the rights to which de Volksbank is entitled.

Staff

- 4.6 When performing the Agreement, Supplier shall in principle only employ its own employees as referred to in Article 7:610 of the Civil Code. If Supplier hires workers from a third party or contracts self-employed persons without staff (whether or not through the mediation of a third party) to perform the Agreement, Supplier shall impose the relevant conditions referred to in these ICT GPC on (all) its contracting party/parties. If Supplier engages the staff of a third party for the performance of the Agreement, it guarantees that this third party has a correct Waadi registration as referred to in the Placement of Personnel by Intermediaries Act
- 4.7 Supplier records all employment-related agreements for the benefit of the Staff in a transparent and accessible manner. At the first request of de Volksbank, Supplier shall allow an independent accountant, bookkeeper or other expert to be engaged by Supplier to inspect its accounting records, including the payroll records, which Supplier is required to have on the basis of Article 2:10 of the Dutch Civil Code, in order to verify the obligations referred to in Articles 4.6 and 4.7. Supplier shall be obliged to follow reasonable instructions from the expert referred to in the previous sentence if and to the extent deemed necessary by such expert. Supplier acknowledges that the obligation mentioned in this article is related to de Volksbank's power of exculpation as referred to in the Sham Employment Arrangements Act.
- 4.8 Supplier guarantees that all payroll tax and employee insurance contributions due in respect of wage payments to the Staff performing the work in relation to the Agreement have been declared and paid in a timely manner and in accordance with the statutory provisions regarding declaration, as well as that all wage payments comply with the statutory requirements, including, but not limited to, the Minimum Wage and Minimum Holiday Allowance Act and, if applicable, the Placement of Personnel by Intermediaries Act (Waadi) and the Terms of Employment Posted Workers in the European Union Act (WagwEU).
- 4.9 Supplier guarantees that Staff deployed by it in the performance of the Agreement have any necessary residence and work permits throughout the deployment and thereby guarantees that the Staff deployed may legally perform the work. In such a case, Supplier and its Staff shall cooperate in the fulfilment of de Volksbank's own obligations under the Foreign Nationals Employment Act (and related regulations).
- 4.10 Supplier shall impose the obligations arising from Article 4.7 in full on all parties with whom it enters into contracts for the performance of the Agreement and also stipulates that these parties shall subsequently impose said obligations in full on all parties with whom they in turn enter into contracts for the performance of the Services.
- 4.11 Supplier guarantees that it will only deploy Staff with the agreed skills and qualifications – or those required to perform the Service and/or deliver Results – taking into account the nature of the Service(s) and/or Results to be delivered. Supplier also guarantees that the Staff deployed by it meet the requirements that may be set for a comparable service provider as a reasonably competent and reasonably acting professional in this respect.
- 4.12 If de Volksbank has entered into the Agreement with a view to its performance by one or more specific persons, Supplier shall ensure that those persons are and remain in fact entrusted with the performance.
- 4.13 Supplier shall replace Staff only after obtaining written consent from de Volksbank. De Volksbank will not withhold its consent on unreasonable grounds. Supplier's replacement Staff shall be at least equivalent in terms of expertise and experience to the originally deployed Staff. Cost increases resulting from replacing the Staff at Supplier's initiative shall be borne entirely by Supplier.
- 4.14 If de Volksbank is of the opinion that Supplier's Staff do not meet the agreed qualifications or do not properly perform the assigned work under the Services, Supplier shall replace the Staff who do not meet the agreed qualifications or do not properly perform the assigned work under the Services, after de Volksbank has made a written request to Supplier to do so, with Staff who do meet the agreed qualifications. Cost increases resulting from inadequate qualifications or quality of Staff shall be borne entirely by Supplier.

- 4.15 If there is any work to be performed by Supplier at de Volksbank (remote or otherwise), Supplier shall inform de Volksbank of the identity of its Staff that will perform the work before such work commences. At the request of de Volksbank, Supplier Staff must identify themselves with a valid identification document.
- 4.16 Before Supplier Staff start performing work: i) on de Volksbank premises, or ii) remotely in or with de Volksbank systems, Supplier is obliged to screen its Staff in accordance with the screening procedure in force at de Volksbank at that time. In its planning, Supplier shall take into account the lead time of this procedure communicated by de Volksbank upon conclusion of the Agreement. De Volksbank is entitled to change this procedure from time to time. De Volksbank shall notify Supplier of such a change in a timely manner.
- 4.17 During the term of the Agreement as well as for one year after its expiry, Supplier is prohibited from taking on any staff of de Volksbank, other than with de Volksbank's written consent.

5. Software

Applicability

- 5.1 This Article 5 applies if the Performance or part thereof involves Supplier making Software available to de Volksbank.
- General requirements regarding Software**
- 5.2 Supplier guarantees that the Software:
- meets the specifications set out in the Agreement;
 - functions in accordance with the documentation provided by Supplier with the Software;
 - is suitable for the intended purpose of use made known to Supplier by de Volksbank; and
 - upon delivery of each version of the Software, is free of viruses, Trojan horses, time bombs and other programmes that interfere with, disrupt or otherwise affect the operation of the Software or de Volksbank's systems in a manner not intended by de Volksbank; and
 - can be maintained by Supplier for a period of no less than 3 (three) years – or the period specified for that purpose in the Agreement – after the Software has been made available, at de Volksbank's first request.

Licence

- 5.3 With regard to any Software that Supplier makes available for use by de Volksbank to which the provisions of Article 10.1a do not apply, Supplier hereby grants de Volksbank the right to reproduce and disclose the Software for use in the ordinary course of business of de Volksbank and its Group Companies, including:
- the right to make, store, regularly test and keep on 'hot standby' copies of the Software in the event of an emergency;
 - the right to use the Software without any restriction or limitation as to place, equipment, duration or otherwise, including its use by third parties for the benefit of de Volksbank and its Group Companies, provided that:
 - de Volksbank and/or its Group Companies undertake these actions in the course of its/their normal business activities;
 - de Volksbank and/or its Group Companies do not lease, sell copies of or otherwise exploit the Software to third parties.
- 5.4 Supplier grants the Licence on all new versions (however called), such as release updates or patches, which Supplier makes available to de Volksbank or to which de Volksbank is entitled.
- 5.5 The Licence cannot be terminated by Supplier unless de Volksbank acts in breach of the Licence and such breach constitutes grounds for lawful termination. If the Software is made available on payment of a one-off fee, the Licence is perpetual. If the Parties have agreed on a fee payable periodically for the Licence, then the Licence, as well as the related payment obligation, shall terminate automatically if de Volksbank terminates the Agreement.

Source code

- 5.6 For all Software in respect of which de Volksbank is entitled to the Intellectual Property Rights under Article 10.1a:
- the transfer shall also extend to the source code of the Software; and
 - Supplier shall make the source code of the Software available to de Volksbank.

6. Products

Applicability

- 6.1 This Article 6 applies if the Performance or a part thereof involves the sale of a Product by Supplier to de Volksbank.
- General requirements regarding Products**
- 6.2 Supplier warrants that a Product:
- meets the technical and functional specifications set out in the Agreement;

- b. functions in accordance with the documentation provided by Supplier along with the Product;
- c. possesses the properties that de Volksbank could expect on the basis of the Agreement, partly in view of the nature of the item and the statements made by Supplier about it;
- d. is of good quality and meets at least the usual requirements of soundness, efficiency, workmanship and all statutory requirements and customary industry regulations concerning quality, safety, health and environment; and
- e. is free from defects and fit for the purpose for which the Product is intended.

Transfer of ownership

- 6.3 Ownership of the Products and/or (replacement/maintenance) parts delivered by Supplier shall be transferred to de Volksbank at the time de Volksbank takes delivery of them.
- 6.4 In the event of a trade-in, return or replacement of a Product, ownership shall be transferred back to Supplier from the moment the Product is collected from de Volksbank for the trade-in, return and/or replacement.

Delivery

- 6.5 Delivery of the Products shall be 'Delivery Duty Paid' in accordance with Incoterms 2020. De Volksbank shall designate in the Agreement the place where the Products are to be delivered. Delivery shall take place in accordance with the delivery specifications determined by de Volksbank.
- 6.6 The risk of damage and loss of the Products shall be transferred to de Volksbank at the time of delivery.
- 6.7 Supplier warrants that the Products shall be delivered without retention of title and shall also be free of encumbrances, restrictions and/or rights or claims of third parties attached thereon.
- 6.8 De Volksbank is not obliged to inspect the Products delivered or software made available after receipt or to have these inspected, regardless of what may have been stipulated in this respect by Supplier in an order confirmation, quotation or similar document, or in documents accompanying the delivery.

7. de Volksbank Data

- 7.1 In the event that Supplier accesses, processes or creates de Volksbank Data, the provisions of this Article 7 shall apply.
- 7.2 Supplier will comply with the GDPR when processing Volksbank Data.
- 7.3 In the event that Supplier is a processor within the meaning of the GDPR, the Agreement is entered into under the suspensive condition of the establishment of a Processor Agreement. A breach of the Processor Agreement is also a breach of the Agreement.
- 7.4 If the Parties are joint controllers within the meaning of the GDPR, the Parties shall enter into a (separate) agreement in which further arrangements regarding the processing and protection of Personal Data will be made. A breach of this agreement is also a breach of the Agreement.
- 7.5 In the event that Supplier is an independent controller within the meaning of the GDPR, the Agreement is entered into under the suspensive condition that a paragraph on the processing of Personal Data is included in the Agreement at the time the Agreement is concluded.

8. Prices and payment

- 8.1 The prices to be paid by de Volksbank for the Performance are fixed during the term of the Agreement, are stated in euros and – if due – are exclusive of VAT, unless otherwise agreed by the Parties in the Agreement. If the Parties have agreed in the Agreement that the Performance, Product and/or Service is exempt from VAT, the price shall be deemed to have been agreed including any VAT due. Prices for Products are based on the terms of delivery of the Product, as follows from Articles 6.5 to 6.8 or any other delivery method agreed between the Parties in writing.
- 8.2 The agreed price is full compensation for the Performance and all rights acquired by de Volksbank under the Agreement and full fulfilment of Supplier's obligations.
- 8.3 De Volksbank shall not owe the price until after the Performance has been executed and/or delivered. Any payment made by de Volksbank before the amount is due is a prepayment.
- 8.4 In the event of invoicing on a post-calculation basis, the relevant fees shall be properly specified by Supplier and charged to de Volksbank in accordance with the provisions of the Agreement. The specification shall include at least a statement of the number of hours spent and (where applicable) the costs incurred and shall be accompanied by documents substantiating the invoices and demonstrating the necessity of the hours and costs spent.

- 8.5 Payment of an invoice that complies with the provisions of the preceding paragraphs of this Article 8, the invoicing conditions applicable at de Volksbank, and also complies with the requirements mentioned in the Turnover Tax Act 1968 (VAT invoice requirements) shall take place within 30 (thirty) days after receipt of the invoice by de Volksbank.

9. Audit

- 9.1 De Volksbank and its Supervisory Authorities are entitled to conduct audits and inspections of Supplier, its Group Companies and Subcontractors. De Volksbank and its Supervisory Authorities may engage third parties for this purpose.
- 9.2 An audit or inspection may include, but is not be limited to:
 - a. compliance with the Agreement;
 - b. compliance with relevant laws and regulations; or
 - c. significant changes in facts or circumstances that may affect the performance of the Agreement and its continuation.
- 9.3 Supplier shall cooperate fully with any audit or inspection. This includes, but is not limited to, providing timely access to books, records and other data carriers and providing all data and information for the purpose of the audit, and giving full access to de Volksbank and/or a Supervisory Authority, or to a third party engaged by de Volksbank and/or a Supervisory Authority, to the locations where (part of) the Performance is takes place.
- 9.4 When the audit or inspection is performed by de Volksbank and/or a third party engaged by de Volksbank, the audit or inspection shall be announced in advance and in writing in a timely manner and shall take place in a manner that interferes as little as possible with Supplier's business operations, unless that is not reasonably possible or would lead to a situation in which the audit or inspection would no longer be effective, such as in the case of suspected fraud.
- 9.5 Supplier shall impose identical obligations on its Subcontractors and Group Companies as those arising for Supplier under this Article, including the duty to impose these obligations in turn on further Subcontractors.
- 9.6 Each Party shall bear its own costs incurred in connection with an audit. Supplier is obliged to reimburse the reasonable costs incurred by de Volksbank in connection with the audit, if the reason for the audit or the audit itself shows that Supplier has failed to fulfil the Agreement to such an extent that de Volksbank would be entitled to dissolve the Agreement, without prejudice to other rights of de Volksbank.

10. Intellectual Property Rights

- 10.1 All Intellectual Property Rights which may or shall be exercised with regard to the Performance and/or Results wherever and whenever shall remain with:
 - a. de Volksbank if it concerns Results and/or Performance and to the extent that the Performance and/or Result in question has been or is being designed, developed or manufactured specifically for de Volksbank and/or has been or is being designed or executed under the management or supervision of de Volksbank or on the basis of its instructions;
 - b. Supplier or a third party, in all other cases. Without prejudice to the provisions in Article 5.3, Supplier hereby grants a right of use sufficient for the intended use by de Volksbank and its Group Companies of the Results and/or Performance referred to in this paragraph.
- 10.2 By signing the Agreement, the Intellectual Property Rights referred to in Article 10.1a are hereby transferred to de Volksbank, which transfer is hereby accepted or established by de Volksbank now and for henceforth. To the extent that a further deed is required for the transfer of such rights or establishment at any time, Supplier shall immediately and unconditionally grant all cooperation to such transfer/establishment at de Volksbank's first request.
- 10.3 Supplier hereby waives, to the extent necessary and also on behalf of its Staff, any so-called moral rights to which it may be entitled as referred to in Article 25(1)(a) to (c) of the Copyright Act, to the extent such waiver is permitted by such regulations. Supplier warrants to de Volksbank that it is authorised to make this waiver also on behalf of its Staff.
- 10.4 De Volksbank is and shall remain the exclusive owner of all Volksbank Data generated for or by de Volksbank and its Group companies.
- 10.5 Supplier guarantees that the Performance does not infringe on any Intellectual Property Rights or other rights of third parties.
- 10.6 Supplier shall indemnify and hold de Volksbank harmless against claims by third parties with regard to an (alleged) infringement of the Intellectual Property Rights of those third parties, including similar claims relating to knowledge, unlawful competition and the like, if the claim is caused by the delivery or use of the

Performance and/or the Results. Supplier shall indemnify and hold de Volksbank harmless with regard to all damages and costs to which de Volksbank may be ordered in such proceedings as well as against the costs of such proceedings themselves including, but not limited to, the costs related to obtaining legal advice in connection therewith. Supplier shall, at de Volksbank's first request, assume the defence in any proceedings that may be brought against de Volksbank in connection with the Performance and/or the Results for infringement of a third party's Intellectual Property Rights.

- 10.7 In the event of an alleged infringement of a third party's Intellectual Property Rights, Supplier shall, at its expense, take all measures that may contribute to the prevention or stagnation of de Volksbank's business operations and to limit the costs to be incurred and/or damage to be suffered by de Volksbank as a result thereof.
- 10.8 The provisions of this Article 10 are without prejudice to any other rights of de Volksbank.

11. Confidentiality

- 11.1 The Parties shall not disclose Confidential Information of the other Party to third parties in any way, except to the extent that a legal requirement or court order requires them to disclose it.
- 11.2 If Confidential Information is disclosed in accordance with Article 11.1, the relevant Party shall, prior to making such disclosure, inform the other Party in writing of the information they will disclose and the circumstances under which it will be disclosed, to the extent permitted by applicable laws and regulations. The Party will further consult with the relevant Party on ways to prevent or limit the scope of the disclosure, to the extent permitted under applicable laws and regulations.
- 11.3 Each Party shall be entitled to disclose to its staff and Subcontractors Confidential Information which they need to know in relation to the performance of the Agreement, provided that such Party has contractually obligated them to keep the Confidential Information confidential in accordance with this Article 11.
- 11.4 Third parties as referred to in Article 11.1 shall not include:
- external legal and tax advisers and auditors of a Party;
 - Group Companies of de Volksbank, provided that the relevant Group Companies to whom Confidential Information is disclosed have been subject to an equal obligation of confidentiality;
 - Group Companies of Supplier, provided that the relevant Group Companies to whom Confidential Information is disclosed are under an equal obligation of confidentiality and it is necessary for the performance of the Agreement to share the Confidential Information with the relevant divisions/Group Companies.
- 11.5 Information shall not be deemed to be Confidential Information if the information:
- is generally available or comes from public publications other than through non-compliance with the provisions of this Article 11;
 - was demonstrably in the lawful possession of the other Party at the time such information was provided; or
 - was obtained by the other Party from a third party that is not bound by an obligation of confidentiality with regard to the information or is not in breach of such an obligation.
- 11.6 Upon the written request of either Party, the other Party shall (i) return, (ii) destroy or (iii) delete all or parts of the Confidential Information received from the requesting Party, respectively, to the extent practicable and technically feasible or reasonably achievable and to the extent that the receiving Party is not required to retain such Confidential Information under any applicable law, regulation or ordinance or such obligation is imposed by any competent judicial, governmental, supervisory or regulatory authority. The Parties will confirm in writing within one week of the aforementioned request that the Confidential Information has been returned, destroyed or deleted, respectively.
- 11.7 In case of violation of the provisions of this Article 11, Supplier will forfeit to de Volksbank an immediately payable fine of €50,000 (fifty thousand euros) per event.

12. Liability

- 12.1 In the event that a Party is liable, the liable Party shall be obliged to compensate the damage in accordance with the relevant provisions of the law, subject to the limitations and exclusions set out in this Article 12.
- 12.2 The liable Party's compensation obligation is limited to the higher of:
- (i) 200% of the total compensation owed or to be owed to de Volksbank under the Agreement for all events occurring

together, or (ii) in case the Agreement is a long-term agreement with a term of more than one year: 200% of the total compensation owed or to be owed to de Volksbank in the relevant contract year in which the liability arises for all events occurring in that contract year occurring together;

- €1,000,000; or
 - the amount that will be paid under the insurance referred to in Article 12.7.
- 12.3 The restrictions set out in Article 12.2 do not apply:
- to Supplier's obligation to pay compensation related to or arising from any indemnification obligation of Supplier agreed in the Agreement and these ICT GPC;
 - if de Volksbank's damages concern a fine imposed on de Volksbank by a Supervisory Authority;
 - to an attributable breach of Article 11 (Confidentiality).

Indemnity

- 12.4 Supplier shall indemnify de Volksbank against all claims by the Tax Authorities, the Dutch Labour Inspectorate or any other party, with respect to taxes, social insurance contributions (both for the employer's part and the employee's part), penalties imposed and interest in connection with the work performed by Staff under the Agreement. If de Volksbank is nevertheless faced with (a) claim(s) as referred to in the previous sentence, de Volksbank shall recover it from Supplier or de Volksbank shall claim compensation from Supplier.
- 12.5 Supplier indemnifies de Volksbank for any direct claim, fine or additional levy, which might arise for de Volksbank from Supplier's non-compliance with the obligations mentioned in Articles 4.6 to 4.14, as well as for any further costs and/or damage arising therefrom, as well as for any direct claim that Staff might assert against de Volksbank on any ground whatsoever.
- 12.6 Supplier shall in all respects be responsible and liable for the acts and omissions of third parties, including but not limited to Supplier's Staff and Subcontractors which Supplier engages in the context of the Agreement, and shall indemnify de Volksbank for all damages and costs caused by such third parties.

Insurance

- 12.7 Supplier has adequately insured itself and will keep itself adequately insured for the risk of all liability with at least a corporate liability insurance with coverage for at least €2,500,000 per claim, with an annual payment of €5,000,000 and, if applicable, supplemented with professional liability insurance with coverage for at least €1,000,000 per claim. Supplier shall, upon first request, submit certificates of the insurance(s) to de Volksbank as proof of such insurance(s) and the insured amount. Supplier shall promptly provide de Volksbank with proof of premium payment for such insurance(s) upon request and disclose what previous claims have been made under the policy/policies in the current insurance year.

13. Duration and termination

- 13.1 The Agreement shall have the term as specified in the Agreement.
- 13.2 If the Agreement solely concerns a purchase agreement of a Product, the Agreement is non-cancellable.
- 13.3 In all cases other than those referred to in Article 13.2, de Volksbank is at all times entitled to terminate the Agreement in writing with immediate effect. Termination by de Volksbank does not entitle Supplier to compensation for damages. If de Volksbank exercises its right of termination before the fixed term of the Agreement has expired, de Volksbank shall have no obligation to pay any compensation that would have become due and payable after the time of termination of the Agreement due to termination and expiry of the term. The foregoing is without prejudice to de Volksbank's payment obligation that the Parties have expressly agreed in writing in the Agreement to provide for compensation in the event that de Volksbank terminates a fixed-term long-term agreement prematurely.
- 13.4 In addition to the provisions of Article 13.3 and subject to the provisions of Articles 16.9 and 16.10, the other party has the right to dissolve all or part of the Agreement with immediate effect in the event:
- the other Party applies for (provisional) suspension of payment, this is applied for on its behalf or its (provisional) suspension of payment is granted;
 - the other Party files for bankruptcy, bankruptcy is filed on its behalf or is declared bankrupt;
 - the other Party's business activities have ceased;
 - a material part of its assets is seized at the expense of the other Party and this materially adversely affects the fulfilment of the Agreement, or the other Party is to be deemed unable to fulfil its obligations under the Agreement as a result.

- 13.5 Supplier's termination options are limited to the powers given to it in these ICT GPC and the Agreement.
- 13.6 Any provisions in the Agreement or the ICT GPC which by the nature of their content are intended to have effect between the Parties even after termination or expiry of the Agreement shall continue to have effect between the Parties even after such termination or expiry. These obligations include, but are not limited to, the obligations mentioned in Articles 7 (Volksbank Data), 10 (Intellectual Property Rights), 11 (Confidentiality), 12 (Liability), 14 (Exit Assistance) and 16 (Applicable Law and Disputes).

14. Exit assistance

- 14.1 If the Agreement terminates (prematurely) in whole or in part for any reason, Supplier shall, at the first request of de Volksbank:
- cooperate in the actual transfer of the Services and/or the Performance to de Volksbank or a third party designated by de Volksbank;
 - transfer files, including de Volksbank Data, relating to the provision of the Services and/or the Performance, to de Volksbank or any other supplier designated by de Volksbank;
 - transfer all files, data, de Volksbank Data and other information in an accessible manner and in a manner generally accepted in Supplier's industry;
 - transfer know-how to de Volksbank and provide exit assistance;
- to the extent necessary to ensure a simple and smooth transition of the Services and/or Performance without disruption and/or interruption of operations to de Volksbank itself or a third party designated by de Volksbank.
- 14.2 Supplier shall perform the work referred to in Article 14.1 at the rates/fees specified in the Agreement. The work referred to in Article 14.1 shall be performed free of charge if the Agreement is terminated by de Volksbank due to attributable shortcomings on the part of Supplier.
- 14.3 If the Agreement relates to the provision of Services and the term of the Agreement is longer than one year, de Volksbank is entitled to instruct Supplier to continue to provide these Services for up to one year after termination of the Agreement under the same conditions and fees as agreed in the Agreement.

15. Security

- 15.1 With respect to Products, Services, Software and/or de Volksbank Data, Supplier shall take, maintain and, if necessary, modify appropriate technical and organisational measures so that the Products, Services, Software and/or de Volksbank Data are adequately secured at all times. In doing so, Supplier shall apply generally accepted industry standards specified by the (Dutch) National Cyber Security Centre, Standardization Forum, NIST, CIS and OWASP in at least the areas of identity and access management, hardening, cryptography, vulnerability and patch management, network security, security monitoring and customer interaction, unless otherwise agreed in writing between the Parties.
- 15.2 Supplier shall perform a penetration test on the Software that it will offer its customers as a standard service, and therefore has not specifically designed, developed or manufactured for or under the direction or supervision of de Volksbank, at least once a year, but in any case with every major update of the Software. Supplier shall provide de Volksbank with digital access (in the summary) to the outcome of the penetration test within 30 days of the report becoming available.
- 15.3 Supplier consents to having a penetration test performed by de Volksbank or third parties engaged by de Volksbank. The purpose of such a test is to detect any vulnerabilities in Supplier's Product, Software, Services and/or (ICT) systems. If the penetration test shows that Supplier's Product, Software, Services and/or (ICT) systems contain vulnerabilities, Supplier shall take adequate measures to remedy these vulnerabilities as soon as possible at its own expense. De Volksbank shall not be liable and/or liable to pay damages to Supplier for any damage or consequences arising directly or indirectly from and/or relating to any penetration test performed by de Volksbank or any third party engaged by de Volksbank, as referred to in Articles 15.3 and 15.4.
- 15.4 If Supplier's Services and/or Software qualify as critical or important functions, as referred to in the European Banking Authority's Outsourcing Guidelines, Supplier grants permission for advanced penetration testing (also referred to as Threat-Led Penetration Testing, TIBER testing or Red-Teaming) to be performed by the de Volksbank or third parties engaged by de Volksbank or for de Volksbank to participate in a bundled advanced penetration test under the direction of a financial entity. The purpose of such testing is to identify any vulnerabilities in all

relevant underlying ICT systems, processes and technologies supporting critical or important functions and ICT services of de Volksbank, as referred to in the European Banking Authority's Outsourcing Guidelines, including those supporting outsourced ICT services or ICT services by third-party providers. If the advanced penetration test shows that Supplier's ICT systems, processes and technologies contain vulnerabilities, Supplier shall take adequate measures to remedy these vulnerabilities as soon as possible at its own expense.

- 15.5 Parties shall treat information provided to the other Party before, during or after the execution of the penetration test and/or advanced penetration testing as confidential when such information is marked as confidential or when the recipient knows or should reasonably suspect that the information is intended to be confidential, subject to the provisions of Article 11. Supplier consents to share information from such testing with supervisory authorities of de Volksbank and third parties conducting audits on behalf of de Volksbank.
- 15.6 Supplier shall make available a publicly findable hotline, where they can be reached for reports on vulnerabilities in accordance with the recommendation of the National Cyber Security Centre and shall allow third parties to test Services and/or (ICT) systems unannounced, possibly within reasonable rules set by Supplier. In addition to the publicly findable hotline, Supplier shall also make available a direct channel where escalations can be reported from de Volksbank. Supplier undertakes that reports submitted through the publicly available hotline will be resolved or formally accepted (temporarily) within a reasonable period of time (at the latest within 60 days or faster in accordance with the recommendation of the National Cyber Security Centre), at Supplier's expense, with the reporting party of the vulnerability being kept informed of the progress of the resolution.

16. Miscellaneous

- 16.1 If a provision is to be regarded as a penalty clause as referred to in Article 6:91 of the Dutch Civil Code, including service credits, this shall not affect other rights of de Volksbank, such as the right to fulfilment and right to compensation for damages.
- 16.2 Supplier is not authorised to suspend its obligations under the Agreement.
- 16.3 Supplier shall promptly notify de Volksbank in writing if it is unable, or expects to be unable, to perform any of its obligations under the Agreement (at or within the agreed time).
- 16.4 To deliver the Performance, Supplier may use Subcontractors and/or replace a Subcontractor only with the prior written consent of de Volksbank. De Volksbank may impose further conditions on the engagement of a Subcontractor. De Volksbank will not refuse permission on unreasonable grounds.
- 16.5 Supplier is aware that de Volksbank is subject to supervision by Supervisory Authorities under the applicable supervisory legislation. Supervisory legislation obliges de Volksbank to provide, within the time frame specified by a Supervisory Authority, information that the relevant Supervisor requires for the fulfilment of its duties. If de Volksbank requires information in the possession of Supplier, or of its external registered accountant, for the fulfilment of this obligation, Supplier shall provide such information in writing at the request of de Volksbank as soon as possible, but at the latest within a reasonable period to be specified by de Volksbank.
- 16.6 Supplier confirms and agrees that any acquisitions, divestments or other changes in the structure or ownership of de Volksbank will not adversely affect the prices and other terms of the Agreement agreed with de Volksbank, including the ICT GPC.
- 16.7 Subject to the prior written consent of de Volksbank, Supplier shall not implicitly or explicitly mention the Agreement or the Performance in publications (including press releases) or advertising and shall not use de Volksbank's trademarks and/or trade names as references.
- 16.8 If de Volksbank sells any part of its business to a third party or if a Group Company of de Volksbank ceases to be a Group Company of de Volksbank (hereinafter 'Divested Entity'):
 - Supplier shall, at de Volksbank's request, continue to provide (part of) the Services and/or the Performance to the Divested Entity for a maximum period of twelve (12) months. In such case, the Divested Entity or the relevant third party will enter into a separate agreement with Supplier, the terms of which will only deviate from the terms of this Agreement if reasonably required. The Compensation payable in respect of the provision of the Services and/or the Performance to the Divested Entity will not increase, except to the extent that it appears necessary in connection with increased or additional costs due to changes to the Services and/or Performance at the request of the Divested Entity.

b. the Agreement will be partially terminated or reduced, for the parts of the Agreement relating to the relevant Divested Entity, without giving rise to any penalty payments or claims for compensation for partial termination.

Resolution decision

- 16.9 Contractor shall provide all necessary cooperation to Supervisory Authorities, resolution authorities and persons designated by them, specifically in the context of the powers of Supervisory Authorities and resolution authorities as referred to in Article 63(1)(a) and (d), and Articles 33a, 68, 69, 70 and 71 of the Bank Recovery and Resolution Directive (BRRD) (as implemented respectively in Articles 3a:20b to 3a:20e, Article 1:76b(1), and Article 3a:52 to 3a:55 of the Financial Supervision Act (WFT)) and Article 65(3) of Directive 2013/36/EU (CRD), also with regard to the material obligations of the Contractor under the Agreement, which articles shall apply equally to all Agreements between Supplier and de Volksbank.
- 16.10 If a Resolution Decision has been made with respect to de Volksbank, and subject to the material obligations by (or on behalf of) de Volksbank, under the Agreement (including due payment obligations):
- a. Supplier shall not be entitled to terminate the Agreement prematurely or to suspend, modify, offset, attach or exercise any rights against de Volksbank or similar rights as a result of such Resolution Decision;
 - b. Supplier now and then agrees to an takeover of the Agreement by a third party as referred to in Article 6:159 of the Dutch Civil Code, and will assist Supplier on the basis of the Agreement in the takeover (or termination by de Volksbank) of the Services in order to achieve an orderly transition of the service provision to a new customer or to a new service provider. where necessary, including in case of termination during resolution/reorganisation, Supplier shall ensure continuity of the Services under the same conditions in any case for a period up to 24 months after the Resolution Decision;
 - c. Supplier shall, at the request of (or on behalf of) de Volksbank, continue to provide the Services under the terms of the Agreement if a business unit of de Volksbank is transferred ('divestment') to a third party for a period up to 24 months after the transfer;
 - d. de Volksbank shall retain access to the Services concerned, at least the assets required for the Service (such as lease or licensing agreements, patents, IT systems, physical goods) in the event of resolution or restructuring;
 - e. any temporary suspension or restrictive measures undertaken by a resolution authority, as mentioned above under Article 16.9 (under Articles 33a, 69, 70 and 71 of the BRRD), do not constitute 'non-performance' of the material contractual obligations by de Volksbank referred to in this Article 16.10.

17. Applicable law and disputes

- 17.1 The Agreement is governed by Dutch law with the express exclusion of rules of international private law, including the Vienna Sales Convention.
- 17.2 All disputes arising from or related to the Agreement will be submitted exclusively to the District Court of Central Netherlands, location Utrecht.