

## Article 1 Introduction

- 1.1 The following capitalised terms in these general terms and conditions of Credit Europe Bank N.V. – Malta Branch shall have the following meanings:
- Credit Europe:** Credit Europe Bank N.V. – Malta Branch, having its registered office at 143/2 Tower Road, Sliema SLM 1604, Malta. Credit Europe is registered with the Maltese Registry of Companies under registration no. OC342. Credit Europe is subject to the supervision of and is registered with the Dutch Central Bank (De Nederlandsche Bank N.V.) and the Malta Financial Services Authority (MFSA);
  - Customer:** the legal or natural person (whether or not such person is acting in the course of a business or profession) who has entered into a banking relationship with Credit Europe; and
  - General Conditions:** the general terms and conditions of Credit Europe Bank N.V. – Malta Branch, as amended from time to time;
- 1.2 For the purposes of these General Conditions, words in the masculine shall include the feminine, and words in the singular shall include the plural.
- 1.3 These General Conditions as well as any other terms and conditions of Credit Europe can be provided upon request at any branch of Credit Europe and can be downloaded from Credit Europe's website.

## Article 2 Scope

- 2.1 The provisions of these General Conditions shall apply to all existing and future legal relationships between Credit Europe and the Customer to the extent that it is not otherwise provided in agreements and/or in special terms and conditions.
- 2.2 If other general conditions apply or are declared applicable by or on behalf of the Customer, these shall not apply to the legal relationship with Credit Europe, unless Credit Europe has agreed in writing.

## Article 3 Duty of care of Credit Europe and of the Customer

- 3.1 Credit Europe shall exercise due care when providing services. In its provision of services, Credit Europe shall take the Customer's interests into account to the best of its ability.
- 3.2 The Customer shall exercise due care in all matters relating to his relationship with Credit Europe and shall take Credit Europe's interests into account to the best of his ability. The Customer shall enable Credit Europe to fulfil its statutory and contractual obligations and to render its services correctly. The Customer shall not make improper or illegal use (or allow improper or illegal use to be made) of the services and/or products of Credit Europe, including any use that conflicts with laws and regulations, serves criminal activities or is damaging to Credit Europe or to its reputation or to the integrity of the financial system.

## Article 4 Information on Customer's Activities and Objectives

- 4.1 Subject to any applicable laws on privacy, the Customer shall, upon request, provide Credit Europe with information about the Customer's activities and objectives and the intended use of the services and/or products of Credit Europe. Upon request, the Customer shall inform Credit Europe about the origin of the funds and securities deposited with Credit Europe or that are to be deposited with Credit Europe and about the origin of goods that have been given to Credit Europe to hold in (open) custody.

## Article 5 Non-public information

- 5.1 In providing its services to the Customer, Credit Europe shall not be obliged to make use of non-public information, including price-sensitive information.

## Article 6 Credit Europe or third parties as the counterparty

- 6.1 In providing its services, Credit Europe may make use of third parties and may outsource (fully or partially) its activities. Credit Europe may deposit goods, documents of title, securities or financial

instruments that belong to the Customer, and whether or not these are held in the name of Credit Europe, to third parties in custody or have these administrated by third parties.

- 6.2 In executing a Customer's order or authorisation, Credit Europe shall be entitled to do business with itself as a counterparty in order to execute the order or authorisation, and Credit Europe may also transfer this order or authorisation to a third party for execution.
- 6.3 Credit Europe shall exercise the necessary care in the selection of third parties. Credit Europe shall assume no liability for an act or omission of a third party which has been called in or appointed by the Customer.

## Article 7 Risk of dispatches

- 7.1 If Credit Europe, by order of the Customer, dispatches funds or financial instruments, including securities, to the Customer or to third parties, such dispatch shall be at Credit Europe's risk. If Credit Europe, by order of the Customer, dispatches other goods or documents of title to the Customer or to third parties, such dispatch shall be at the Customer's risk.

## Article 8 Customer data

- 8.1 The Customer and the Customer's representatives are obliged to co-operate with Credit Europe and to provide information in order for Credit Europe to be able to determine and verify their identity, including but not limited to their passport or identity card number, date of birth, civil status, legal capacity and any authorisation to act, marriage certificate, partnership agreement, legal form, place of residence or place of establishment, and insofar as applicable, the registration number with the Malta Financial Services Authority (MFSA) and/or other registers and their VAT number. The Customer must inform Credit Europe as soon as possible of any changes made to the information provided. Credit Europe may make copies of documents, which provide evidence of this information, and Credit Europe may record and file this information. If the Customer is a legal entity, the Customer and its representatives are also obliged, at Credit Europe's request, to give Credit Europe insight into the ownership and control structure of the legal entity.

## Article 9 Signature

- 9.1 Upon Credit Europe's request, the Customer and his representatives shall provide specimen signature(s) in a manner and/or in a form as determined by Credit Europe. The specimen provided by a person shall be deemed to be the true representation of the Customer's current handwritten signature, until Credit Europe has been notified of a change.

## Article 10 Authorisation and power of representation

- 10.1 The Customer may grant a third party a power of attorney to do business with Credit Europe on his behalf. Credit Europe has the right to request that the power of attorney is granted in a specific manner and/or in a specific form and/or according to a specific procedure. Credit Europe is entitled at its sole discretion to reject a power of attorney presented by the Customer. In the event of a rejection, Credit Europe is not required to provide the Customer or his representative with a reason therefor.
- 10.2 Credit Europe will not act upon the instructions of an authorised representative until Credit Europe has received sufficient proof of the identity of the authorised representative.
- 10.3 The authorised representative shall not be authorised to transfer the power of attorney granted to him to a third party.
- 10.4 Where a power of attorney has been granted, the Customer shall immediately notify Credit Europe in writing of any change or revocation thereof. In any case, a power of attorney shall cease to be valid:
- after a written statement from the Customer to that effect has been received by Credit Europe; or
  - upon the death/dissolution of any of the Customer.
- 10.5 Revocation of a power of attorney by the Customer shall not have retrospective effect. Credit Europe may continue to execute orders that have been given to Credit Europe by an authorised

representative before or shortly after Credit Europe has received notification of the revocation if Credit Europe could not reasonably prevent such execution.

- 10.6 The General Conditions and all other provisions, rules and limitations that apply between the Customer and Credit Europe shall also apply to the authorised representative in connection with the execution of his power of attorney. The Customer shall be responsible for compliance with the said provisions, rules and limitations by his authorised representative and shall ensure that the Customer and his authorised representative keep each other fully informed about everything that is important for them or could be important for them as Customer and authorised representative.
- 10.7 The Customer indemnifies Credit Europe for any claims resulting from or related to the execution of an order or any other act relating to the Account based on the instruction of an authorized representative.
- 10.8 The Customer shall be liable for the fulfilment of any and all obligations which have been entered into by the authorised representative on his behalf.

## Article 11 Confidentiality and Data Protection

- 11.1 All information available to Credit Europe and which pertains to a Customer and/or his authorised representatives or to products or services purchased by the Customer or any other dealings which a Customer may have with Credit Europe shall be regarded as private and confidential and will not be disclosed to third parties except in the following circumstances:
- if the Customer expressly authorises Credit Europe to do so and/or such disclosure is required for the provision of a product or service requested by the Customer;
  - if Credit Europe is required or expressly permitted to do so by the provision of any applicable law or regulatory requirement;
  - if Credit Europe is so required in order to safeguard its interests before the competent authorities, courts or tribunals, in the event of any claim made against it;
  - in circumstances of action which Credit Europe may institute for the recovery of fees, charges or other sums due for services rendered or for the enforcement of other lawful claims or interests; or
  - if disclosed to other members of the group of companies of which Credit Europe forms part, if such communication is necessary for the performance of the services contracted with the Customer and/or compliance with its legal or regulatory obligations and duties.
- 11.2 This article shall also apply with respect to those Customers that have terminated their relationship with Credit Europe. The Customer agrees, insofar as the consent of the Customer is required, to the processing of personal data regarding the Customer by Credit Europe as set forth in the Credit Europe's 'privacy statement' attached to these General Conditions.

## Article 12 Continuity in the provision of services

- 12.1 Credit Europe shall do its best to ensure the adequate functioning of its facilities (for example, equipment, programmes, systems, infrastructure, networks) for the provision of its services to the Customers; however, Credit Europe does not guarantee that these facilities will always be functioning correctly without interruption. Credit Europe shall do its best to avoid any interruptions and/or malfunctioning of its facilities, insofar as this lies within its sphere of influence, and shall endeavour to remedy any interruption and/or malfunctioning within a reasonable time.

## Article 13 Death of a Customer

- 13.1 Credit Europe must be notified of the death of a Customer in writing as soon as possible. Until such notification has been made, Credit Europe may continue to execute the orders received from or on behalf of the Customer. Credit Europe may continue to execute orders that have been given to Credit Europe before or shortly after Credit Europe has received notification of the death of a Customer

if Credit Europe could not reasonably prevent such execution.

- 13.2 Upon the death of the Customer, Credit Europe will demand that the person/persons claiming to be the rightful heirs of the Customer submit a list of relevant documents certified by a local public notary in order to enable Credit Europe to ascertain how the funds held by Credit Europe in name of the deceased Customer should be allocated.
- 13.3 Credit Europe is not obliged to provide information in relation to actions and transactions that have been carried out before the time of the death of the Customer.

## Article 14 Legal incompetency of the customer

- 14.1 In the event that the Customer is placed into liquidation, bankruptcy, administration or other similar condition, wherein a liquidator, curator, administrator, trustee or other similar officer is appointed and in whom legal authority and representation is vested, and to the exclusion of the persons nominated by the Customer in any mandate to Credit Europe, Credit Europe may rely on such evidence as it may require, at the Customer's expense, to establish the proper entitlement and authority of such person/s and Credit Europe is not bound to act until such time as it is so satisfied.

## Article 15 Name and address of the Customer

- 15.1 The Customer shall provide Credit Europe with details of the postal address which should be used by Credit Europe when sending documents and/or providing information to the Customer. The Customer shall notify Credit Europe in writing, as soon as possible of a change in name and address. If the Customer's address is not known or is no longer known to Credit Europe due to the Customer's fault, Credit Europe may attempt to find out the address of the Customer. The costs of such an investigation shall be for the Customer's account. The Customer, whose address is not known to Credit Europe, shall be deemed to have his postal address at the address where Credit Europe is located, unless agreed otherwise. Undelivered documents and/or information addressed to the Customer shall be kept by Credit Europe for a period of one year.
- 15.2 If a product or service of Credit Europe is purchased by two or several persons, such persons shall agree on a single postal address where Credit Europe shall send any documents and/or information. If the said persons do not agree or no longer agree on a single postal address, Credit Europe may make the choice itself and the documents and/or information shall be sent to the postal address chosen by Credit Europe.

## Article 16 Choice of language

- 16.1 All communication between Credit Europe and the Customer shall take place in either Maltese or English, unless agreed otherwise in writing. Credit Europe may request that any documents provided by the Customer and which are in a language other than Maltese or English, be translated into Maltese or English or into another language that Credit Europe agrees to, at the Customer's costs. Such translation shall be made by a person who, in the opinion of Credit Europe, is qualified to translate such documents. A person who is a certified translator in the language in question shall be deemed to be so qualified in any case.
- 16.2 In the event of any inconsistency between Maltese and English texts, the English language shall prevail.

## Article 17 Use of means of communication

- 17.1 The Customer shall make safe use of internet, fax, e-mail, post services or other means of communication in his communication with Credit Europe.

## Article 18 Information and orders

- 18.1 The Customer shall ensure that Credit Europe receives all information, which Credit Europe requires or which the Customer reasonably understands to be required for the adequate provision of services by Credit Europe. The Customer shall ensure that statements, such as orders and notifications to Credit Europe or to a

third party appointed by Credit Europe are clear and comprehensive and contain the correct information. The Customer shall comply with the instructions and regulations issued by Credit Europe with respect to the information which is to be provided to Credit Europe.

- 18.2 The Customer shall make use of data carriers or other means of communication approved or specified by Credit Europe for his communication with Credit Europe or with a third party designated by Credit Europe. The Customer shall abide by Credit Europe's instructions and regulations in making use of such data carriers or other means of communication.
- 18.3 Credit Europe may postpone the execution or refuse to execute orders if these have not been submitted correctly. In special circumstances, Credit Europe may refuse to execute orders given by or on behalf of the Customer and/ or refuse to provide a service requested by or on behalf of the Customer.

## **Article 19 Record keeping and evidential force of Credit Europe's records**

- 19.1 Credit Europe is not required to keep the Customer's records for a period longer than the statutory record keeping period.
- 19.2 Credit Europe may keep any documents or other information relating to the Customer or its services offered in an electronic format.
- 19.3 An abstract from Credit Europe's records serves as prima facie evidence vis-à-vis the Customer, subject to rebuttal evidence produced by the Customer.

## **Article 20 Checking the information provided and orders executed by Credit Europe**

- 20.1 The Customer must check the confirmations, bank statements, invoices, specifications or other information sent or made available by Credit Europe to the Customer as soon as possible upon receipt of such information and/or documents. If Credit Europe makes such communications available to the Customer electronically, the Customer must check the information as soon as possible after this has been made available to the Customer. The date of dispatch or the date of making the information available is apparent from copies, distribution lists or otherwise from Credit Europe's records. The Customer must verify as soon as possible whether Credit Europe has executed orders given by the Customer or on behalf of the Customer correctly and completely. The Customer shall inform Credit Europe in writing without delay, where he does not receive a notification in those instances where the Customer knows or should know that he should expect a notification from Credit Europe.
- 20.2 If the Customer notices a mistake or an omission, he must inform Credit Europe as soon as possible and take all reasonable measures to prevent any (further) damage being caused. If Credit Europe detects a mistake or an error it has made, Credit Europe shall remedy this as soon as possible. Credit Europe shall inform the Customer about the detected mistake or omission as soon as possible.
- 20.3 Credit Europe may rectify a mistake or omission (including the reversal of an incorrect entry) without requesting the Customer's consent. Credit Europe is hereby authorised to reverse the crediting of an account of the Customer as a result of an order given by an unauthorised person or by a person without legal capacity to act.
- 20.4 If the Customer requests a copy of a document containing information that has already been provided to him by Credit Europe, Credit Europe shall provide such document to the Customer within a reasonable period of time. The Customer shall be liable for all reasonable costs incurred by Credit Europe in providing him with such document, unless Credit Europe no longer has this information or the request is unreasonable.

## **Article 21 Approval of bank documents**

- 21.1 If the Customer has not contested in writing the contents of confirmations, statements of accounts, invoices, other specifications or other information sent or made available to the Customer by Credit Europe within thirteen months from when such documents

have been made available to the Customer by or on behalf of Credit Europe, the contents of such documents shall, in any case and notwithstanding the Customer's obligation pursuant to Article 20, be deemed to have been approved by the Customer. If such documents contain any arithmetical errors, Credit Europe shall remedy these errors, even though the said thirteen months would have lapsed.

## **Article 22 Obligation to retain records and confidentiality obligation**

- 22.1 The Customer must store and treat with care the items made available by Credit Europe to the Customer such as forms, data carriers, means of communication, security measures, cards, personal and access codes and passwords. The Customer must treat personal pin codes and access codes with due care and keep these in the strictest confidence. The Customer must adhere to all security regulations issued by Credit Europe from time to time.
- 22.2 The Customer shall immediately inform Credit Europe if he knows or reasonably suspects that items which have been made available to him by Credit Europe are being used by unauthorised persons or are or can be abused of or if he knows or reasonably suspects that an unauthorised person knows his pin code and/or access code.

## **Article 23 Commission, interest and fees**

- 23.1 Credit Europe charges commissions, interest and fees for its services. Credit Europe may change the amount thereof, unless agreed otherwise in writing. If the amounts of these commissions, interest and fees have not been agreed in advance between the Customer and Credit Europe, Credit Europe shall charge its usual commissions, interest and fees.
- 23.2 When providing its services, Credit Europe shall inform the Customer to the extent reasonably possible about the amount of its charges (commissions, interest, fees). Credit Europe will ensure that information about these charges can be easily obtained by the Customer.
- 23.3 Credit Europe may deduct the commissions, interest and fees owed by the Customer from an account that the Customer holds with Credit Europe without notifying the Customer in advance. If an unauthorised debit balance arises on the account due to the deduction, the Customer must immediately clear the debit balance without Credit Europe being required to give notice of default.

## **Article 24 Conditional credit entries**

- 24.1 Each credit entry of an amount received or to be received by the Customer shall be made subject to the condition that Credit Europe actually receives the said amount definitely and unconditionally. If this condition has not been satisfied, Credit Europe may reverse the credit entry – without prior notification – by debiting the same amount with retrospective effect. If the amount received or to be received was converted into another currency when crediting the account, Credit Europe may make the debit entry in the other currency at an exchange rate at the time of execution. Any costs incurred in connection with the reversal of the credit entry shall be for the Customer's account.

## **Article 25 Authority to pledge**

- 25.1 The Customer hereby irrevocably appoints Credit Europe as his attorney, and Credit Europe hereby accepts and declares an interest therein for the purposes of pledging all claims the Customer has against Credit Europe on any account whatsoever to Credit Europe itself as security for all debts due to Credit Europe from the Customer on any Account whatsoever.
- 25.2 If the Customer wishes to dispose of part of the collateral, Credit Europe shall release such part of the collateral provided that the balance of the collateral remaining after such release offers sufficient coverage for all debts owed to Credit Europe by the Customer.
- 25.3 In the event that Credit Europe makes use of such authority, Credit Europe shall not be entitled to appropriate or sell the collateral unless the Customer's debt to Credit Europe has become due and

payable. In addition, Credit Europe shall not appropriate or sell the collateral before the Customer has defaulted in terms of the said pledge. Credit Europe's right to appropriate or sell the collateral is limited to the extent of the Customer's debt.

25.4 After Credit Europe has exercised its right to appropriate or sell the collateral, it shall give the Customer written notice thereof as soon as possible.

## Article 26 Right of set-off

26.1 Credit Europe shall at all times be entitled to set-off all and any debts receivable by Credit Europe from the Customer, whether or not due and payable and whether or not contingent, against any debts owed by Credit Europe to the Customer, whether due and payable or not, regardless of the currency in which such debts are denominated. If, however the Customer's debt to Credit Europe or Credit Europe's debt to the Customer is not yet due and payable - and provided that the Customer's debt and Credit Europe's debt are expressed in the same currency - Credit Europe shall not exercise its right of set-off except on the occurrence of any one of the following:

- a. in the event of an attachment being levied upon Credit Europe's debt to the Customer or recovery being sought from such debt in any other way;
- b. in the event that a restricted right is created thereon;
- c. the Customer assigns Credit Europe's debt to a third party;
- d. the Customer is declared bankrupt, or has entered into a moratorium of payments or liquidation procedures or any other insolvency regulation or statutory debt repayment arrangement applies to the Customer.

26.2 Debts expressed in a foreign currency shall be set off at the exchange rate on the day of set-off. If possible, Credit Europe shall inform the Customer in advance that it intends to exercise its right of set-off.

## Article 27 Collateral

27.1 The Customer hereby undertakes that, upon Credit Europe's request, he will provide Credit Europe with (additional) collateral for all existing and future amounts that the Customer owes to Credit Europe, on any account whatsoever, to Credit Europe's satisfaction. This collateral must be such that Credit Europe continually has sufficient collateral, taking into account the Customer's risk profile, the cover value of the security and any other factors relevant to Credit Europe. If necessary the collateral provided by the Customer must be replaced and/or supplemented by the Customer to Credit Europe's satisfaction. At the Customer's request, Credit Europe shall inform the Customer of the reason for the demand for collateral, or the replacement or supplement thereof. The amount of the required collateral must reasonably be in proportion to the Customer's obligations.

27.2 Credit Europe's pledge rights shall benefit Credit Europe's legal successor in title, as long as such successor in title continues the banking relationship with the Customer, partially or in full.

27.3 Credit Europe can terminate its pledge rights arising under these General Conditions at any moment, partially or fully, by giving notice of termination to the Customer.

27.4 The granting of a (new) security right in favour of Credit Europe will not have the effect of replacing or releasing existing security rights.

27.5 The amendment, supplement and/or replacement of Credit Europe's General Conditions, shall not affect the validity and/or enforceability of existing collateral, security rights and rights of set-off and any such collateral, security rights and rights of set-off shall be in addition to any such collateral and rights granted by virtue of these General Conditions.

## Article 28 Immediately due and payable

28.1 If the Customer is in default with regard to the fulfilment of any obligation to Credit Europe, Credit Europe may make the amount due by the Customer immediately due and payable by giving notice,

unless the giving of such notice is not justified in view of the fact that the default is not substantial. Such notice of termination must be made in writing and state the grounds for termination.

## Article 29 Special costs

29.1 If Credit Europe becomes involved in a dispute or proceedings between the Customer and a third party, then the Customer shall fully reimburse the costs incurred by Credit Europe resulting therefrom (for example the costs of legal assistance).

29.2 All other special costs incurred by Credit Europe as a result of Credit Europe's relationship with the Customer are for the Customer's account insofar as this is reasonable.

## Article 30 Taxes and levies

30.1 All taxes and levies – under whatever name and imposed by whomever – in connection with the relationship between the Customer and Credit Europe are for the account of the Customer, unless otherwise agreed in writing or unless otherwise provided for by applicable law.

## Article 31 The form of notifications

31.1 Unless otherwise agreed, notifications to Credit Europe must be made in writing.

## Article 32 Incidents and disasters

32.1 If (in the execution of) an agreement between Credit Europe and the Customer an incident or disaster threatens to occur, occurs or has occurred, the Customer must, at Credit Europe's request, do or refrain from doing everything what Credit Europe reasonably considers necessary in connection therewith.

## Article 33 Applicable law

33.1 The laws of the Republic of Malta shall be the principal applicable law governing the relationship between the Customer and Credit Europe as well as these General Conditions and any other applicable terms and conditions.

## Article 34 Disputes

34.1 Disputes between the Customer and Credit Europe shall only be referred to the competent Maltese Court, provided that:

- a. The Customer can also submit a dispute to any other local competent authority or tribunal.
- b. Credit Europe can also submit a dispute to a foreign court which has jurisdiction over the Customer.

## Article 35 Termination of the relationship

35.1 Both the Customer and Credit Europe may terminate the relationship between the Customer and Credit Europe in writing. If the relationship is terminated by Credit Europe, Credit Europe shall, upon request, inform the Customer of the reason for such termination. After notice of termination of the relationship has been given, the existing individual agreements between the Customer and Credit Europe shall be settled as soon as possible taking into account the applicable time periods. During the settlement, these General Conditions and the specific conditions that apply to the individual agreements remain applicable.

## Article 36 Disclaimer / Indemnity

36.1 Neither Credit Europe nor any of its directors, officers, agents or employees shall be liable for any damage or loss the Customer suffers in connection with any services provided, or otherwise, unless such damage or loss arises from Credit Europe's gross negligence, willful default or fraud. In particular, Credit Europe shall not be held liable for any loss or damage arising from the Customer's failure to abide with these General Conditions or any other terms and conditions.

36.2 Neither Credit Europe nor any of its directors, officers, agents or employees shall be liable for any damage or loss the Customer

suffers arising directly or indirectly from any act or omission of any other person. In particular, and without prejudice to the generality of the foregoing, Credit Europe shall not be held liable for any loss or damage which arises from the closing or refusing to open an account or for the termination of or refusal to provide any service.

36.3 The Customer shall at all times indemnify and keep Credit Europe and any of its directors, officers, agents or employees indemnified against all actions, suits, proceedings, claims, demands, costs, fines, expenses and liabilities whatsoever which may arise or occur or be taken, commenced, made or sought from or against Credit Europe or any of its directors, officers, agents or employees in connection with the services provided, save for any fraudulent or grossly negligent act or omission.

#### Article 37 Force Majeure

37.1 In any case, insofar as liability is not already excluded by operation of the law, Credit Europe shall not be liable if a shortcoming of Credit Europe is the result of: international conflicts; violent or armed actions; measures taken by any domestic, foreign or international government authority; measures taken by any supervisory authority; boycotts; labour disturbances among the staff of third parties or Credit Europe's own staff; power failures or breakdowns in communication links or equipment or software of Credit Europe or of third parties.

37.2 Should any circumstance referred to in the preceding paragraph occur, Credit Europe shall take such measures as may reasonably be required from it in order to reduce the resulting adverse effects for the Customer.

#### Article 38 Transfer of contracts

38.1 Customer hereby undertakes to fully co-operate with Credit Europe in the event of a transfer or partial transfer of the business operations of Credit Europe.

38.2 The Customer may not assign or transfer in any way all or any of his rights or obligations arising from the Customer's legal relationship with Credit Europe.

#### Article 39 Severability

39.1 Each of the provisions contained in these General Conditions or in any other terms and conditions governing the relationship between the Customer and Credit Europe is severable and distinct from the others and if at any time one or more of these provisions is or becomes illegal, invalid, not binding or unenforceable in any respect under any law, the legality, validity, binding effect and enforceability of the remaining provision of the said terms and conditions will not in any way be affected or impaired. In such event, the illegal, invalid, not binding or unenforceable provision will be deemed to be replaced by a valid new clause which differs as little as possible from the illegal, invalid, not binding or unenforceable provision, taking into account the substance and purpose of the particular terms and conditions in question.

#### Article 40 Amendment of and additions to the General Conditions

40.1 Credit Europe is entitled to amend the General Conditions at all times. The changes will be binding for the Customer and Credit Europe upon the lapse of two months from when Credit Europe gives notice of these changes through an announcement in writing (by post of fax), e-mail or on the Direct Banking website.

40.2 If the Customer does not object before the end of the two-month

period, the Customer will be deemed to have accepted the amendment. If the Customer objects to the amendment, before the end of the two-month period, the Customer and/or Credit Europe may terminate all banking relations without charges.

#### Article 41 Deposit Guarantee System

41.1 Deposits made with Credit Europe by *private persons and small enterprises* are protected under the Dutch Deposit Guarantee System. Further information can be found on the website of Credit Europe and the website of the Dutch Central Bank (*De Nederlandsche Bank N.V.*).

#### Credit Europe Bank N.V. – Malta Branch Sliema, 1 November 2009

#### Company information

Credit Europe Bank N.V. is a bank established under the laws of the Netherlands, registered in the Trade Registry of the Chamber of Commerce of Amsterdam under number 33256675. Credit Europe Bank N.V. is licensed to conduct the business of banking and investment services business by its home regulator the Dutch Central Bank (De Nederlandsche Bank N.V.).

Credit Europe's main office in Malta is situated at 143/2 Tower Road, Sliema SLM 1604, Malta. For the purposes of the services provided in Malta, Credit Europe Bank N.V. is acting through its Maltese branch(es). Credit Europe is registered in Malta as an Overseas Company in terms of Article 385 of the Companies Act, 1995, having registration number OC342. Credit Europe Bank N.V. – Malta Branch is subject to the supervision of the Malta Financial Services Authority (MFSA).

Credit Europe Bank N.V. (Malta Branch) may process personal data of the Customer and the Customer's representatives, as set forth in Article 11.2 of these General Conditions. More on this processing is given in the 'privacy statement' of Credit Europe which can be provided upon request at every place of business of Credit Europe and can be downloaded from Credit Europe's website.

#### Credit Europe Bank N.V. (head quarters)

Karspeldreef 6A  
1101 CJ Amsterdam, The Netherlands  
[www.crediteurope.nl](http://www.crediteurope.nl)

#### Credit Europe Bank N.V. – Malta Branch

143/2 Tower Road  
Sliema SLM 1604, Malta  
[www.crediteurope.com.mt](http://www.crediteurope.com.mt)

#### Dutch Central Bank (*De Nederlandsche Bank N.V.*)

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1017 ZN Amsterdam, The Netherlands  
[www.dnb.nl](http://www.dnb.nl)

#### Malta Financial Services Authority (MFSA)

Notabile Road  
Attard BKR 3000, Malta  
[www.mfsa.com.mt](http://www.mfsa.com.mt)