

# General terms and conditions



# Contents

<b>General terms and conditions</b>	<b>2</b>
Scope	2
Applicable law	2
Local custom	2
Notice of address by customer	2
Activities and objectives	2
Customer data	3
Duty of care	3
Joint accounts	3
Authorization and power of representation	3
Form of notifications	4
Use of fax or e-mail	5
Indemnification	6
Engaging third parties	6
Checks and negotiable instruments	7
Retention securities	7
Insufficient available funds	7
General costs	7
Special costs	8
Taxation and levies	8
Checking Bank documents	8
Check in case of internet banking	9
Corrections and approval	9
Evidential force and record retention period	10

Duty of care for means made available	10
Incidents and disasters	10
Force majeure	11
Crediting and debiting interest	11
Conditional credit entries	11
Bank or third parties as counter-party	12
Defects negotiable instruments	12
Retention and numbering of stock exchange (orders)	12
Safe deposit box	12
Pledge, fiduciary transfer of ownership / assignment	13
Set-off	14
Providing collateral	14
Closing an account	15
Termination of the relationship	16
Deviation from the General Terms and Conditions	16
Death of a Customer	16
Partial nullity or voidability	16
Personal data	16
Positive and negative information collection and reporting	17
(Video and audio) recordings	18
Statutory obligations	18
Exercising rights	18
Disputes	19
Amendment and additions to General Terms and Conditions	19

# General terms and conditions

## Scope

1. In transactions with any authorized officers or authorized agents of either party all relationships between RBC Royal Bank (Aruba) N.V., hereinafter referred to as "the Bank", and its "Customers" shall be subject to these General Terms and Conditions, insofar as there has been no deviation from them in the separate terms and conditions that apply to specific services rendered by the Bank.

## Applicable law

2. Aruba law, to the exclusion of any other, shall apply exclusively to these General Terms and Conditions and to the relationships between the Customer and the Bank.

## Local custom

3. In all dealings, ensuing from its relationships with its Customers, the Bank shall act in accordance with the rules, customs, and regulations in force at the time and at the location of said dealings.

## Notice of address by Customer

4. The Customer is obliged to give the Bank written notice of the address to which all documents intended for him are to be sent. This address remains valid with the Bank as long as the Bank has not received a written notice from the Customer stating another address.

## Activities and objectives

5. The Customer provides information to the Bank, taking into account the applicable privacy laws, at its first request, about the Customer's activities and objectives and about the reason for the (intended) use of the services and/or products of the Bank. Upon request, the Customer informs the Bank as to the origin of the funds and securities deposited with the Bank or that are to be deposited with the Bank and of goods that have been given to the bank to hold in (open) custody.

### Customer data

6. The Customer and the Customer's representatives are obliged to cooperate with the Bank and to provide information in order to determine and verify their identity, their ID card number, date of birth, civil status, legal capacity, authorization to act, postnuptial agreement, partnership agreement, legal form, place of residence and/or place of establishment, and insofar as applicable, their registration number with the Chamber of Commerce and/or other registers and their CRIB number. The Customer must inform the Bank as soon as possible of any changes in this information. The Bank may make copies of documents which provide evidence of this information, and the Bank may record and file this information. If the Customer is a legal person or form of cooperation, the Customer and its representatives are also obliged, at the Bank's first request, to give the Bank insight into the ownership and control structure of the legal person or the form of cooperation.

### Duty of care

7. The Bank shall exercise due care when providing services, and in its provision of services, the Bank shall take the Customer's interests into account to the best of its ability. In its provision of services, the Bank does not have to use non-public information, including price-sensitive information.

### Joint accounts

8. With regard to accounts opened in the name of two or more persons, all that one or more of them perform with regard to those accounts shall be binding upon all of them, and all of them shall be jointly and severally liable for the whole towards the Bank, unless and in so far as specifically agreed upon otherwise with the Bank in writing.

### Authorization and power of representation

9. Unless the Bank has been able to take cognizance of a written communication addressed to it for that purpose, no changes in the power of disposition of the Customer nor of those who represent the Customer with regard to the Bank, nor alterations, revocations or repeal, lapse, cancellation or extinction in any other way of powers and competences, can be invoked against the Bank, even if publication thereof has taken place.

Entries in the Commercial Register, in the Register of Community of Property or in any other public register or other publications or amendments therein cannot be relied upon with regard to the Bank.

In the event an account has been opened in the name of a partnership / association not being a legal entity, the following terms and conditions shall apply:

(a) each partner / signatory shall be entitled (except as limited by the signature card) to dispose of the account, even if his capacity or liability, as the case may be, is restricted by the partnership / association contract; (b) all of the partners / signatories shall be severally liable for the transactions made by one or more of them with the Bank; (c) any restrictions or capacity or liability in the partnership / association contract shall not apply to transactions with the Bank, unless and in so far as the partners / signatories have specifically agreed otherwise in writing with the Bank; (d) retiring partners (or ex-partners in the event of dissolution) / signatories, remain severally liable to the Bank for any amount or amounts the Customer owes the Bank, whether claimable or conditional, at the moment that the Bank has confirmed in writing that it has taken notice of the retirement or of the dissolutions; (e) the joint liability of the retiring or ex-partners/signatories shall continue to exist thereafter for all obligations of the Customer under taken before the partnership/association notified the Bank of retirement or dissolution.

#### Form of notifications

10. Notifications to the Bank are to be made in writing, unless specifically a different manner of communication has been agreed upon with the Bank. The Customer must see to it that written orders and communications to the Bank are clear and that they contain the correct data. The Bank guarantees the correct execution of instructions correctly given by the Customer within a reasonable period of time. Shortcomings in the execution of such correctly supplied instructions oblige the Bank to pay the Customer for the loss sustained on that account, and such to a maximum of two hundred and fifty US dollars, at any rate its equivalent in Aruba local currency, per instruction, notwithstanding the obligation of the Bank to see to it -barring other arrangements- that those payment orders are executed correctly as yet and without any additional costs.

Without prejudice to the foregoing, the Bank retains the right not to execute any order that it receives which appears to be unclear, before having received a confirmation or a clarification thereof. The Bank is free in choosing the means of communication to be used. Any transfer to or by the Bank from or to the Customer or third parties for the Customer will take place at the expense and risk of the Customer. Unless the Customer desires a particular means of communication or a particular manner of transfer, the choice will be at the Bank's option. For the dispatch of money and securities by the Bank, the Bank will take care of the insurance of that risk at the Customer's expense. The Bank is not liable for any possible consequential loss sustained by the Customer as a consequence of not receiving money and/or securities or not receiving such on time.

#### Use of fax or e-mail

11. In deviation of the foregoing paragraph, if the Bank and the Customer have agreed in writing that instructions can be provided to the Bank by fax / e-mail and/or if the Customer actually provides instructions to the Bank by fax / e-mail, and (only if / as long as) the Bank –at its sole discretion- agrees thereto, the provisions of this paragraph apply. The Customer may then give the Bank instructions by fax / e-mail regarding payments and transfer of funds, placements, renewals or cancellations of time deposits, purchase and sale of securities, and such other instructions as the Customer in his capacity of accountholder or due representative of accountholder is authorized to provide to the Bank. In case the Customer has authorized a proxy holder with power of signature to execute certain instructions in respect of his accounts, such proxy holder would also be authorized to send fax / e-mail instructions to the Bank and the Bank may execute the fax / e-mail instructions provided by such proxy holder. The Customer bears the risk of receipt of fax / e-mail instructions by the Bank. The Bank cannot be held liable for fax / e-mail instructions that have not been received by it. The records and files of the Bank shall form binding proof of receipt by the Bank.

The Bank can decide to execute instructions received by fax / e-mail in accordance with its regular business practice. The Bank shall have no obligation to verify or investigate the accuracy or validity of an instruction transmitted by fax / e-mail. As a precaution the Bank may, in cases of doubt, such at the absolute discretion of the

Bank, refuse to execute such instructions or any part thereof. In such event, the Bank shall not incur any responsibility or liability for those instructions.

The Bank shall in any case not be responsible for any loss or damage of the Customer or a third party connected to the (possibly fraudulent) use of fax / e-mail (and unsecured connections) as means of providing instructions to the Bank.

### Indemnification

12. The Customer indemnifies the Bank against all action, claims, demands made against the Bank by third parties and all losses, damages and expenses whatsoever, which the Bank may incur or sustain or for which the Bank may become liable and for any loss or damage caused by any delay in the execution of the instruction of the Customer and/or his proxy holder or the refusal to execute the instructions of the Customer and/or his proxy holder.

### Engaging third parties

13. In the execution of instructions of the Customer, the Bank is authorized to avail itself of third party intermediaries and also to have securities and other negotiable instruments of the Customer held by or deposited with third parties in the name of the Bank on behalf of the Customer, if the proper execution of the instructions of or agreements with the Customer should require such. In these instances, the liability of the Bank will be that of the mandatary, who is authorized to substitute another party for himself. Furthermore, the Bank is authorized to provide these third parties with cover, if these third parties desire such in connection with the execution of the instruction.

If so requested, the Bank will inform the Customer of the name of the third parties which it engages. Should the Customer, either at the time of giving the instructions or at a later date, give preference to other third parties than those which the Bank wishes to engage, or has already engaged, the Bank will, if reasonably possible, act upon such preference.

Engaging third parties, lodging negotiable instruments with third parties and providing third parties with cover, shall be at the expense and risk of the Customer. When choosing those third parties, the Bank will observe the necessary prudence.



### Checks and negotiable instruments

14. The Bank may provide checks or other negotiable instruments to the Customer. The Customer shall indemnify the Bank against all losses, costs and liabilities incurred by the Bank which may arise in connection with the dishonor, misuse, loss, theft, or fraud of any check or other negotiable instrument. The Customer shall notify the Bank as soon as possible of the loss or theft of any check or other negotiable instrument and shall destroy or return to the Bank any unused checks or other negotiable instruments and related materials upon the closure of any accounts or when the Bank decides to discontinue the provision of checks (to the Customer). The Bank reserves the right to only encash checks to a Customer of the Bank or through a banker.

### Retention securities

15. Unless otherwise agreed upon, the negotiable instruments held in the name of the Bank on behalf of the Customer by third parties shall form part of the negotiable instruments in the aggregate lodged in the name of the Bank on the general accounts and deposits with said third parties. For the performance of its obligation to surrender said negotiable instruments to the Customer, the Bank will at all times be entitled to confine itself to instructing said third parties to place said negotiable instruments at the Customer's disposal or to assign to the Customer its own rights in question in respect of said third parties.

### Insufficient available funds

16. If the relevant account does not contain sufficient available funds or if the limit of any overdraft facility made available by the Bank to the Customer is insufficient or if a legal attachment has been effected, or any comparable event occurs, the Bank is not obliged to execute or process any payment order.

### General costs

17. Any and all costs incurred by the Bank, resulting from the relationship with the Customer, of whatever nature, including (but not limited to) those incurred for legal counsel, and also extrajudicial collection costs, will be at the Customer's expense, within the limits of reasonableness, except if, in proceedings between the Bank and the Customer in the event of a court decision or arbitral award, the Bank has been ordered to pay the costs. The Customer, therefore, authorizes the Bank hereby to

debit any random account related to the Customer for all costs resulting from this relationship (including but not limited to judicial and collection costs), irrespective of increasing the possible debt. The interest percentage and all costs resulting for the Bank from the relationship with the Customer and/or costs and fees– under whichever name- which are passed on to the Customer, can be adjusted from time to time by the Bank without prior notification.

### Special costs

18. If the Bank becomes involved in any legal attachment, dispute, or proceedings between the Customer and a third party, the Customer shall fully reimburse the costs incurred by the Bank resulting there from (for example the costs of legal assistance).

### Taxation and levies

19. All taxation, levies and such – under whatever name and levied by whomever– that concern the relationship between the Customer and the Bank are at the Customer's expense, unless agreed otherwise in writing or a provision of imperative law specifies differently. This shall also include the license fee(s) and costs and/or levies which may become due (possibly by the Bank to third parties), and which are charged / passed on to the Customer.

### Checking bank documents

20. The Customer must check the confirmations, bank statements, invoices, other specifications, or other information that the Bank sends to the Customer or makes available to the Customer promptly after receiving this. If the Bank makes such communications available to the Customer electronically, the Customer must check the information promptly after this has been made available to the Customer. The date of dispatch or the date of making the information available is the date of dispatch or the date of making the information available as is apparent from copies, distribution lists, or otherwise from the Bank's records. The Customer must check promptly whether the Bank has executed orders given by the Customer or on behalf of the Customer correctly and completely. If the Customer does not receive a notification from the Bank, whereas the Customer knows or should know that he could expect a notification from the Bank, the Customer must inform the Bank promptly of this.

### Check in case of Internet Banking

21. If the Customer has concluded an agreement with the Bank to be able to use Internet Banking (“Internet Banking” hereinafter), the Bank is authorized not to send (paper) bank statements to the Customer. The Bank shall make information on the status of the bank account available through Internet Banking. Through Internet Banking, the Customer can inspect the balance and/or transactions of the account(s) falling under the Agreement for Internet Banking at all times, and is obliged to check the balances and/or balance transactions periodically, but at least once per week. The Customer has the opportunity to print the transactions and statements and/or save them on a permanent carrier and is also personally responsible for this. The Customer may request the Bank in writing to provide an (occasional) statement on paper. The Bank may charge a fee for this.

### Corrections and approval

22. In the event the Bank has made a mistake or committed an error either in a statement or in the execution of an order or instruction, the Bank and the Customer shall, upon the establishment thereof, both be in duty bound to inform the Customer and the Bank, respectively, thereof and to co-operate in the correction of such a mistake or in the reparation of such an error. If, within two months from the date on which he may be reasonably deemed to have received statements of account, lists of securities, notes, bank statements, notice of change in stocks and other negotiable instruments or other statements of the Bank sent to him whether or not electronically, the Customer fails to contest same, they shall be deemed to have been approved by him, without prejudice to the Customer's right to prove, also after the expiration of said two months' period, that a clear instruction given by him in writing has not been executed or executed correctly, or that negotiable instruments received by the Bank on behalf of the Customer, have not been accounted for, all this, however, only, if the Customer also shows that he was not reasonably in a position to notify the Bank within said two months' period of its failure to execute the instruction or execute it correctly.

### Evidential force and record retention period

23. The Bank's records, as appears from an abstract from its records signed by it or stamped, serve as prima facie evidence vis-à-vis the Customer as long as the Customer has not proven the inaccuracy hereof. The Bank is not required to retain its records for a period longer than the statutory record retention period.

### Duty of care for means made available

24. The Bank may require of the Customer to use for all his activities and transactions with the Bank the means made available by the Bank, forms, cards (such as bank cards, debit cards and credit cards), data carriers and means of communication that have been established and approved by the Bank, in accordance with the instructions given by the Bank for that purpose. The Customer shall retain and handle the means, such as forms, cards (such as bank cards, debit cards and credit cards), PIN codes and access codes, passwords, data carriers and means of communication handed, made available or sent to him by the Bank with great care. The Customer has to use the personal pin codes and access codes and the like with great care and keep them secret from third parties. The Customer shall at least observe the security regulations given by the Bank. If the Customer knows or could reasonably suspect that the means made available to him by or on behalf of the Bank have come into the hands of an unauthorized party, or they have been or can be misused, or that an unauthorized party knows his PIN code and/or access code(s), he is obliged to immediately inform the Bank in writing. If the Bank has proceeded to executing an instruction on the basis of forms, cards, data carriers and means of communication that have been lost, stolen, unlawfully used, falsified or falsely drawn up, without having received the above-mentioned notification in advance, all consequences will be at the expense and risk of the Customer. The Customer is obliged to return any unused forms, data carriers and means of communication to the Bank as soon as possible, if either a relevant account or the relationship is terminated.

### Incidents and disasters

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

### Force majeure

26. The Bank does not accept any liability for damage resulting directly or indirectly from acts of God (force majeure), including at any rate governmental orders and measures, international conflicts, violent, terrorist or other armed actions, labor disturbances, also among its own staff, power failures or other failures in communication connections or equipment or software of the Bank or third parties, interruptions of or disturbances in companies whose services the Bank makes use of, lock-outs and boycotts.

If a circumstance, as referred to in the previous sentence, occurs, the Bank will take those measures that can be reasonably required of it, in order to limit adverse consequences for the Customer resulting from such.

The Bank will aim at the adequate functioning of facilities for its services (for example equipment, software, systems, infrastructure, networks), but will not vouch for it that these facilities will constantly be active and uninterrupted.

### Crediting and debiting interest

27. The Bank is authorized to credit, alternatively debit, the Customer's account for the current interest at such times as will be convenient to it, provided this is done at least once a year. The interest rate due by or to the Customer is determined by the Bank and can be changed from time to time by the Bank. Unless otherwise approved in writing by the Bank, the prevailing debit interest rate for balances above the by the bank formally approved limit is 20.0% p.a. on personal banking accounts and 18.0% on business banking accounts.

The Bank determines the manner in which the interest is calculated and will, if requested, inform the Customer hereof.

### Conditional credit entries

28. Each credit entry of an amount received or to be received in favor of the Customer is made subject to the proviso that the Bank actually receives this amount definitely and unconditionally. If this condition has not been satisfied, the Bank 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, the Bank may make the debit entry in the other currency at an exchange rate at the time of execution, without prejudice to the Bank's authority to avail itself of its right of recourse. Costs in connection with the reversal are at the Customer's expense.

#### Bank or third parties as counter-party

29. The Bank is authorized to execute all instructions for the purchase and sale of foreign stocks, securities, dividend and interest coupons, commercial instruments and trade papers, as well as to lend and invest or borrow moneys against a pledge on securities at its option with itself or with third parties as the counter-party.

#### Defects negotiable instruments

30. The Bank is not liable for imperfections or defects in negotiable instruments held or to be held by it for and on behalf of the Customer, nor for the correctness of their contents.

#### Retention and numbering of stock exchange (orders)

31. Unless specifically agreed upon otherwise in writing, the Bank will only be accountable to the Customer for the numbers of securities which are drawn by lots or for certain numbers to which special rights are attached. Stock exchange orders will be numbered consecutively by the Bank. If the stocks and shares are traded ex-dividend or ex-rights, a set limit shall be decreased by the dividend or, as the case may be, by the value of the rights on the first day of trading.

#### Safe deposit box

32. A Customer who rents a safe deposit box with the Bank is not permitted to store liquid, hazardous, or offensive objects, illegal objects and/or objects obtained from illegal activities in it. If the Bank reasonably believes that the safe deposit box contains objects as described above, the Bank reserves the right to inspect the content of the safe deposit box together with the Customer and/or to terminate the rental agreement immediately, to have the safe deposit box opened in the presence of a process server, and to surrender the (illegal) content of the safe deposit box to the authorities in question at the Customer's expense.

### Pledge, fiduciary transfer of ownership / assignment

33. As a result of these General Terms and Conditions becoming applicable, the Customer:

- a) has undertaken to pledge or transfer fiduciary ownership to the Bank as security for all the Bank has or will have to claim from the Customer at any time, and on whatever account, the following goods, including the ancillary rights belonging thereto,;
  - i. all (financial) claims the Customer has or will have on the Bank, on whatever account;
  - ii. all objects, negotiable instruments, securities, and other financial instruments the Bank or a third party has or will have for it from or for the Customer, on whatever account;
  - iii. all shares in collective deposits the Bank has or will have in its custody;
  - iv. all goods that (will) replace the goods under i, ii, or iii.
- b) in as far as possible by law, has pledged the goods referred to under a to the Bank;
- c) has given the Bank irrevocable authorization with the right of substitution, to pledge these goods to itself on behalf of the Customer, if necessary constantly repeated, and to perform anything for the pledge that is useful.

The Customer vouches for it that he is authorized to pledge and that the goods in question will be or are free from rights and claims of others than the Bank.

The Bank is irrevocably authorized to exercise all rights attached to the pledged objects, including the right to collect claims. The Bank is authorized to re-pledge the negotiable instruments serving as pledge for a debt of a Customer for a debt it will enter into, provided that the amount of this debt is not higher than the claim on the Customer, the re-pledging only takes place to such amount as the Bank itself reasonably needs to cover what it has or will have to claim from the Customer at the moment of repetition, and the re-pledged negotiable instruments are released from the re-pledge immediately upon redemption of the debt by the Customer. The above applies as well –mutatis mutandis- to fiduciary transfer of ownership / assignment, as the case may be and as the Bank may choose, at its sole discretion.

### Set-off

34. The Bank is at all times authorized to set off all moneys whether or not owing by it to the Customer, with all moneys owing by the Customer to the Bank under present and future obligations and liabilities to the Bank, whether or not due and payable, regardless of the currency of the claims and counter claims. The settlement of claims in foreign currency shall be effected at the value of the day of adjustment. If any obligation is not liquidated or not ascertained, the Bank may settle in an amount estimated by it in good faith to be the amount of that obligation. The Bank is not obliged to give prior notice to the Customer of any exercise of its right of set-off. Once the Bank has exercised such right, it will inform the Customer thereof.

### Providing collateral

35. As a result of these General Terms and Conditions becoming applicable, the Customer has undertaken vis-à-vis the Bank to provide (additional) collateral for all existing and future amounts that the Customer owes to the Bank, on any account whatsoever, at the first request of the Bank and to the Bank's satisfaction. This collateral must always be such and if necessary must be replaced and/or supplemented by the Customer to the Bank's satisfaction, that the Bank, taking into account the Customer's risk profile, the cover value of the security and any other factors relevant to the Bank, continually has sufficient collateral.

Should the Customer fail to respond to this demand or fail in any other respect to fulfill his obligations towards the Bank, on whatever account, all and anything the Customer owes the Bank shall be immediately due and payable and the Bank will be entitled to realize, at its option, all securities or any part thereof, without prior summons or notice of default, at the time and in such a manner as the Bank may deem desirable, in order to recover from the proceeds whatever, according to its books and accounts, is due to it, increased by interest and expenses.

Collateral security rights of the Bank also serve, in the event that another banking institution, as its legal successor under general title, continues the banking relationship with the Customer partially or in full, in favor of the other banking institution as if this was the Bank itself. The Bank may terminate its collateral security rights at any moment, partially or in full, by giving notice of termination.



Creating a (new) collateral in favor of the Bank does not serve to replace or release (existing) collateral.

If these General Terms and Conditions are used vis-à-vis the Customer to amend, supplement, and/or replace previous General (Banking) Terms and Conditions, all by virtue of earlier General (Banking) Terms and Conditions existing collateral, security rights, and set-off rights remain in full force in addition to the rights and powers by virtue of these General Terms and Conditions.

### Closing an account

36. In addition to the rights of the Bank under these General Terms and Conditions and subject to any other provisions agreed upon in writing between the Customer and the Bank, the Bank may, at any time, close any account held by the Customer after having given one month's (or such other period required or permitted by law) notice in writing to the Customer, such period starting from the date that the Customer receives or is deemed to have received such notice. The Bank can under certain circumstances close an account without prior notice if such is deemed necessary or desirable, at the Bank's discretion, e.g. in case of long term inactivity and/or (impending) debit balances. The Customer may, at any time, close any account with the Bank by giving notice in writing to the Bank, which notice shall take effect immediately upon its receipt or deemed receipt by the Bank. Upon notification by either the Customer or the Bank of the closing of an account, all liabilities in relation to that account shall become due and payable when the closure of the account becomes effective. The General Terms and Conditions of the Bank shall continue to apply after the closure of any account until all liabilities of the Customer and the Bank towards each other have been settled in full.

### Termination of the relationship

37. Both the Customer and the Bank are at all times entitled to give notice of termination of the relationship; the position shall then be settled as quickly as possible. Time limits shall then be observed, if and insofar as the nature of a transaction entails such. During the settlement, the General Terms and Conditions will remain in force.

### Deviation from the General Terms and Conditions

38. Invoking a deviation from the General Terms and Conditions can only be done, if such a deviation has been agreed on in writing.

### Death of a Customer

39. Unless specifically agreed upon otherwise in writing, the Bank is authorized upon death of the Customer to remit the balance of his account and also that which the Bank may have in custody on behalf of the Customer with extinctive effect to the person or persons mentioned as heir or heirs or as testamentary executor with power to take possession of the estate in an attestation of admissibility to the succession, issued by a Notary (or foreign equivalent) in the customary form.

### Partial nullity or voidability

40. Should any provision in these General Terms and Conditions be or become against the law, invalid, annulable, voided, or unenforceable, this shall not affect the validity or enforceability of any other provision in these General Terms and Conditions. If a provision in these General Terms and Conditions should be invalid or annulable, it will be replaced by a valid provision that is as close as possible to the import of the invalid or annulable provision.

### Personal data

41. With due observance of applicable laws and regulations, the Bank (and any party so appointed by the Bank) may from time to time provide or obtain information about the Customer, his accounts and transactions to or from the Bank and its contractors, agents, data carriers, or other third parties around the world for the purpose of transaction and payment processing and for other purposes directly related to any of the services which the Bank may provide to the Customer. Disclosure may also be made to government and regulatory agencies and authorities and to credit rating agencies. This permission for disclosure shall continue regardless of any termination of any agreement or cessation of any service with or to the Customer. The Bank may process personal data of the Customer and the Customer's representatives, as well as data regarding the products and services purchased by the Customer, taking into account the applicable laws and regulations and the codes of conduct that apply to the Bank and the Bank may exchange these data within the group to which the Bank

belongs in connection with customer relationship management, to prevent and combat criminal activities, and for commercial purposes. Personal data can also be exchanged with third parties that the Bank makes use of in its business operations or in providing its banking services. This can entail, inter alia, in connection with (i) lending operations, the transfer of personal and credit data to third parties and (ii) in connection with payments, the passing on of personal data to third parties, while the data may also be transferred to countries that do not have the same level of protection as the country in which the Bank operates. Personal data can be the subject of an investigation by authorized national authorities of the countries where such data are located in connection with the processing of the data both during and after the processing.

#### Positive and negative information collection and reporting

42. The Customer understands that any information obtained by the Bank may be used to determine the Customer's creditworthiness and responsibility and to better manage the Customer's accounts and general relationship with the Bank, and that the Bank will be relying on the information provided or obtained. The Customer further confirms that no information, which might affect the Bank's decision to provide financial services, has been withheld. The Customer authorizes and consents to the Bank (or any of its affiliates or subsidiaries) from time to time requesting, receiving, disclosing and/or exchanging (whether in or outside of the jurisdiction, including to countries that do not have the same level of protection as the country in which the Bank operates) any financial and/or other information about the Customer from or with any of its affiliates or subsidiaries, agents, third party assignees, other financial institutions, credit bureaus or credit reporting agencies (for positive and negative information collection and reporting purposes) or any other person or corporation with whom the Customer has or proposes to have financial or business dealings from time to time. Without limiting the generality of the foregoing, if the Customer's account shows an overdraft which is not authorized by the Bank and the Customer does not settle this overdraft within the term set by the Bank for that purpose, the Bank will be authorized to report the Customer to a credit registration company. The Customer hereby indemnifies the Bank against any loss, claims, damages, liabilities, actions, and proceedings and legal and/or other expenses which may be reasonably incurred as a consequence of the collection or disclosure of the Customer's financial and/or other information.

### (Video and audio) recordings

43. The Bank may, within the boundaries of the applicable laws and regulations, make (audio and video) recordings for the purpose of sound business operations, providing evidence, combating criminal activities, and monitoring quality.

### Statutory obligations

44. The Bank is subject to local and foreign laws, regulations, treaties and agreements between states on the basis whereof the Bank may be authorized or obliged to, inter alia, obtain, administer and disclose information regarding the Customer and/or to withhold and/or pay taxes over balances and/or interests pertaining to the Customer. The Bank will also be entitled to disclose information as permitted or required by any legal process, or by an order, judgment or decree of a court or for the purposes of any legal process which concerns the Bank. The Bank is always authorized to comply with its obligations, including, without limitation, to obtain, administer and disclose that information and to withhold and pay such taxes, regardless of any termination of any agreement or cessation of any service with or to the Customer. The Bank is authorized to assume that the information provided by or on behalf of the Customer is correct and the Customer shall indemnify the Bank against incorrect or misleading information provided by or on behalf of the Customer to the Bank. The Bank is authorized, if the information requested in connection with such laws, regulations, treaties, agreements between states, legal process, orders, judgments or decrees is refused to the Bank or is willfully provided incorrectly, to terminate the relationship with the Customer and to recover all damages and costs connection therewith from the Customer.

### Exercising rights

45. The rights of the Bank and the Customer under the General Terms and Conditions can be exercised as often as necessary, are cumulative, and do not exclude the rights any of them may have under any applicable laws, and this can only be relinquished in writing and specifically. A delay in exercising or not exercising any such right does not imply relinquishment of such right.

## Disputes

46. With the exclusion of any other court, disputes between the Customer and the Bank shall be adjudicated by the competent local court in Aruba, unless the Bank, in its capacity of plaintiff, expresses a preference for the foreign court to have jurisdiction with respect to the Customer.

## Amendment and additions to General Terms and Conditions

47. These General Terms and Conditions have been filed at the Court Registry of the Court of First Instance of Aruba. Amendments and additions to these General Terms and Conditions by the Bank shall also be binding on the Customer one month after filing by the Bank at the Court Registry of the Court in First Instance of Aruba. Amendments and additions to these General Terms and Conditions, as well as amendments which the Bank might introduce, will be available at all times at the offices of the Bank and can be obtained at all times at the Bank at the Customer's request.

These (revised) General Terms and Conditions will supersede all prior General Terms and Conditions and will come into effect as of December 1<sup>st</sup>, 2018.

This English version of the General Terms and Conditions of the Bank is a translation of the official Dutch version and shall be used for guidance and not as official publication with legal effect of the General Terms and Conditions. The official and legally binding General Terms and Conditions of the Bank is the registered Dutch version which will be in force as of December 1<sup>st</sup>, 2018 and which supersedes all prior General Terms and Conditions.

To find out more about General Terms and Conditions or any other information not listed in this brochure:

- › Visit your nearest RBC Royal Bank branch
- › Call 588 01 01
- › Or visit [www.rbc.com/caribbean](http://www.rbc.com/caribbean)

#### Disclaimer

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