

Cash Management Service Agreement

MultiCash On Schedule

SMBC Bank EU AG

Between

- hereinafter referred to as, 'the Customer'-

And SMBC BANK EU AG
Neue Mainzer Straße 52-58, 60311 Frankfurt am Main, Germany

- hereinafter referred to as, 'the Bank'-

1) General Terms

- i. This Schedule describes the terms applicable to the use of the MultiCash On Service between 'the Customer' and 'the Bank'. This 'Service' supports the authentication of a Customer's 'authorised representative' when performing Payment Approval of transactions initiated via the MultiCash Service.
- ii. Unless stipulated otherwise in this Schedule, the Cash Management Services Agreement (entered between the Customer and the Bank on _____, which this Schedule supplements and which incorporates the terms of this Schedule by reference, shall apply in addition to this Schedule.

2) Subject Matter

- i. The MultiCash On Service (based on the add on tool MultiCash On) is for use in the context of the business relation of the Customer for the following electronic banking services offered by the Bank:
 - Payment Approval
- ii. Communication takes place via the Internet through a secure HTTPS connection using encryption and authentication. Each 'authorised representative' of the Customer will receive an Authentication Token issued by 'the Bank' by which the required signature is executed.
- iii. Up to 5 tokens are made available to the Customer free of charge. From the 6th token, the Bank charges EUR 30.00. If the token is lost, the Bank also charges the exchange for EUR 30.00. The Bank reserves the right to increase the fee at any given time. In case of an increase, the Customer has the right to terminate this Schedule giving thirty (30) days notice. In this case the Bank shall charge the old fee until the date of

termination of this Schedule. The Bank is authorized to collect the billed amount by debiting the Customer's account with the Bank.

3) Termination

This Schedule can be terminated by either party giving thirty (30) days notice. The right to terminate is excluded during the first year following the conclusion of this Schedule.

4) Verification of Payee

- i. **The Service** - The Verification of Payee service ("**VoP**") enables the Customer to verify whether the name or identification code or a payment counterparty matches the account number provided before initiating a payment. This service is provided in accordance with the European Payments Council ("**EPC**") Scheme Rulebook (EPC218-23/2024 Version 1.0/). VoP applies to all SEPA payments within the European Union, regardless of whether they are payments which (a) the Customer instructs the Bank to make for the Customer; or (b) the Bank receives for the Customer's Account. The Bank will only operate VoP with other banks who also offer VoP to their account holders.
- ii. **Use of the Service** - By using VoP, the Customer (a) agrees that the Customer will only use VoP to verify payment details in connection with an actual payment transaction and (ii) represent and warrants that the Customer has the legitimate right to collect and use the payment counterparty's information for this purpose.
- iii. **Information Provided** - To use the VoP service, the Customer must provide (a) the payment account number (IBAN) of the intended recipient; and (b) either the full name of the recipient (for natural persons) or the Legal/commercial name or identification code for legal entities.
- iv. **Response Types and Implications** - When the Customer requests a payment via the MultiCash on Service, the Bank will use VoP to check whether the payee details match (a "**VoP Request**") and tell the Customer the outcome of the check (a "**VoP Response**"). The VoP service may return one of the following responses:
 1. **Match**: The account number and name/code match the records of the recipient's bank.
 2. **Close Match**: A similar name is found; the actual name will be disclosed to the Customer.
 3. **No Match**: The details do not match.
 4. **Verification Not Possible**: The check could not be completed.
 5. **Identification Code Not Supported/Unknown**: The recipient's bank does not support the provided code.

If the response is **No Match**, **Verification Not Possible**, or **no response is received**, the Customer will be informed that proceeding with the payment may result in funds being sent to an unintended recipient and the Bank may not be able to recover the funds for the Customer if the payment is misdirected.

- v. **Data Handling** - The Bank will store and process information which the Customer provide to the Bank in each VoP Request solely for the purposes of the VoP service, providing VoP Responses and for dispute resolution. All data will be handled in accordance with applicable data protection laws.

vi. **Payment Requests and Account Monitoring**

- i. The Bank monitors Accounts and payments for behaviour that may either indicate unusual, unlawful or wrongful activity or fraud (including behaviour contrary to anti-money laundering legislation in force from time to time), as well as or indicate the abuse of VoP or in a manner contrary to the VoP principles or rules.
- ii. By using the MultiCash on Service to request payments for which the VoP service is provided, the Customer understands and agrees to such monitoring and any related reporting required by law, any court decision or regulation.

vii. **Opt-Out**

- i. The Customer has the right to opt-out of VoP checks being performed on just those payment instructions which contain multiple payments (“**Packaged Payments**”). The Customer may exercise this opt-out right within the Multicash on Service. The Customer may also opt back into VoP checks at any time within the MultiCash on Service. Opting-out only applies to Packaged Payments and does not apply to or affect VoP checks for individual payment instructions. The Bank will process the Customer’s opt-out or opt-in notices within a reasonable timeframe and confirm the change to the Customer. The Customer’s choice to opt-out does not affect the Customer’s responsibility to ensure the accuracy of the payment details it provides to the Bank.
- ii. By opting-out of VoP, the Customer acknowledges and agrees that (i) it will be liable for any misdirected payments made by the Bank during each period for which it has opted-out; and (ii) it will not hold the Bank or its affiliates responsible for such misdirected payments in any circumstances whatsoever.

viii. **Limitation of Liability** - The Bank shall not be liable for any losses incurred as a result of the Customer’s decision to proceed with a **payment** following a VoP Response, except as required under applicable law. The Customer acknowledges that the VoP service is intended solely as a verification tool and does not constitute a guarantee of payment accuracy.