

# Cash Management Service Agreement

# MultiCash Schedule

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SMBC Bank EU AG

Between

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- 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 Service between 'the Customer' and 'the Bank'. The 'Service' is communicated by means of long distance data transmission between 'the Bank' and 'the Customer' which supports the following cash management products in the context of its business relation to the Customer:
  - Account Information
  - Payment Submission
  - Payment Approval
- ii. This Schedule is concluded on the basis of the RDT conditions, its annex(es) and the procedure instruction.
- iii. The communication takes place on the basis of the software module BCS (Banking Communication Standard) in the version last made available to the Customer, with the conditions for remote data transmission (hereinafter referred to as „RDT conditions“) as specified in said RDT conditions being applied according to section 1 no. 3 thereof. The Customer represents and warrants that the software module BCS as provided has no functional deficiencies.
- iv. 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.
- v. 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.

## 2) Fees

- i. A monthly participation fee may apply for use of ‘the service’ the exact amount of which shall be determined by the Bank using equitable discretion pursuant to § 315 of the German Civil Code and will be agreed between ‘the Customer’ and ‘the Bank’ prior to execution. 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) 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 MultiCash®, 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 MultiCash® 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 Multicash®. The Customer may also opt back into VoP checks at any time within MultiCash®. 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.