

ING Online Local Site

Product Conditions **Version 1.1, valid as from 28 November 2013**

These ING Online Local Site Product Conditions apply as from 28 November 2013 and Country Specific Section of Czech Republic as from 1 January 2014, Romania as from 1 March 2014 and Slovakia as from 1 February 2014.

1. Definitions and interpretation

1.1. Definitions

Words and expressions defined in the ING Conditions for Payment Services shall have the same meaning when used in the Agreement and these Product Conditions, unless defined otherwise herein. In addition the following terms shall have the following meaning:

Agreement

The agreement between the Client and the ING Office with respect to IOL Local Site.

ICPS

The ING Conditions for Payment Services.

IOL Local Site

The ING Channel named ING Online Local Site provided by the ING Office.

Product Conditions

These Product Conditions ING Online Local Site.

User Manual

The (Payment Services Document with) information provided by the ING Office with the operating and other procedures and instructions relating to IOL Local Site.

2. Applicable Conditions

2.1.

The ICPS and these Product Conditions form part of the Agreement and apply to the services provided thereunder. The Client confirms that it has received and agrees to the ICPS and these Product Conditions and the applicability thereof.

2.2.

These Product Conditions ING Online Local Site are Product Conditions as referred to in the ICPS and apply to IOL Local Site in addition to the conditions regarding ING Channels as incorporated in the ICPS.

2.3.

Any amendment of and/or supplement to any of the country specific provisions as incorporated in Annex 1 of these Product Conditions will be considered an amendment of or supplement to the Product Conditions only for those Clients that obtain IOL Local Site from the relevant ING Office. Any Client to which those country

specific provisions do not apply will not be informed of such amendment or supplement.

2.4.

Parties agree that these Product Conditions are entered into in the English language. If these Product Conditions are provided to the Client in another language the English language version will prevail.

3. IOL Local Site

3.1.

The ING Office shall enable the Client to use IOL Local Site to submit Payment Orders to the ING Office (including, if applicable, direct debit requests) and/or to receive Statements and other information from the ING Office regarding Payment Transactions, its Accounts and, if applicable, other possible banking products. These services are only available with regard to Accounts added to IOL Local Site and certain services may be conditional upon entering into a separate agreement between the Client and the ING Office.

3.2.

The ING Office will set up access rights to IOL Local Site for the Client and the Users in accordance with the Agreement and/or other specifications of the Client in a form acceptable to the ING Office. The ING Office will provide the means of access to the Client and/or Users and the ING Office may charge the fees and expenses as specified in the Tariffs and Conditions for this.

3.3.

The Client will have to use and access IOL Local Site by means of an Electronic Signature or otherwise as indicated in the User Manual or as communicated by the ING Office. Consent to a Payment Transaction will be given by the Client in accordance with the ICPS.

3.4.

Parties acknowledge and agree that if the Client is obtaining ING Online Regional Site from ING Bank N.V. the means of access and security devices for IOL Local Site may no longer be applicable and Users which are appointed to access IOL Local Site through ING Online Regional Site will not be able to access IOL Local Site directly.

4. Payment orders

4.1.

The submission and execution of Payment Orders and Payment Transactions are subject to the ICPS. The ING Office may impose restrictions regarding the number of Payment Orders and prior notice of Payment Orders exceeding a certain number might be required. IOL Local Site does contain limitations regarding the possibility to initiate Payment Orders with a future execution date.

5. System requirements and security

5.1.

In addition to the ICPS the Client will have to comply with the system requirements and security measures as indicated in the User Manual or otherwise by the ING Office.

6. Fees

6.1.

The Tariffs that each party is obliged to pay to the ING Office for IOL Local Site are, unless otherwise agreed in writing, listed in the Agreement and/or the Tariffs and Conditions.

7. Termination of the Agreement

7.1.

Without prejudice to the ICPS, the ING Office is entitled to terminate the Agreement with immediate effect, without being required to pay damages or any form of compensation, if the (Payment Service relating to the) Account with such ING Office is terminated.

ANNEX 1: COUNTRY SPECIFIC PROVISIONS

The following provisions shall apply to IOL Local Site provided by the ING Office(s) in/from the relevant jurisdiction(s).

1. Czech Republic

1.1. Future execution date

The execution date of a Payment Order may not be later than 90 days from the receipt of such order by the Czech ING Office.

1.2. Explicit acknowledgement and agreement

The Client expressly accepts ING's right to unilaterally amend the Czech General Terms and Conditions and the Tariffs and Conditions in the way set out for this purpose in Article 23 of the Czech General Terms and Conditions. The Client furthermore expressly accepts the provisions set out in Articles 3 (bank secrecy and bank information), 4 (processing of customer information), 5.4 (form of legal acts), 5.5 (notices and delivery), 7.3 (vi) (debiting of fees, charges, commissions and interest to customer's account), 7.4 (setting and changing of interest rates), 8.1(iv) (securing the value of bill of exchange), 11.1 (obligation to provide collateral), 12 (payment of ING's claims and set-off), 4.1 and 14.12 (limitation of ING's liability), 16.1 to 16.3 (refusal to provide funds; termination), 18 (assignment), 19 (statute of limitations) and 20.4 (governing law and jurisdiction) of the Czech General Terms and Conditions and in Articles 3.6 (refusal and suspension of the execution of payment orders), 4.1.5 and 4.1.7 (consequences of not informing about the loss, theft or misuse of a payment instrument), 4.2 (limits on a payment instrument and their change), 5.5 (direct debit block by ING), 9.1.3 (debiting of fees, charges, interest and other amounts to customer's account), 11.1 and 11.4 (limitation of ING's liability), 12.1.6 (termination of an agreement or refusal of service by ING), 13 (transfer of rights and obligations), 15 (data protection and bank secrecy), 16 (security and set-off) and 18 (governing law and jurisdiction) of the ICPS.

2. Romania

2.1. Negotiated Conditions.

The parties confirm that each and every clause in these Product Conditions have been analysed and negotiated by the parties according to their requirements and objectives, and thus the provisions regarding standard form agreement, standard and unusual clauses from the Romanian Civil Code are not applicable. Each party was entitled to propose amendments and accepts the final

provisions of the Product Conditions in full awareness as a result of the successful negotiation between the parties.

3. Slovakia

3.1.

The Client and the ING Office hereby mutually agree that ING Online Local Site is a closed system and that for using the Electronic Signature the provisions of Act No. 215/2002 Z. z. on electronic signature as amended shall not apply.

3.2.

The Client and the ING Office hereby agree that any dispute, claim or conflict arising from, or in connection with, the Agreement (including all issues regarding its existence, validity or termination) shall be resolved by the Permanent Arbitration Court of the Slovak Bank Association or the Court in the Slovak Republic having local jurisdiction under the Rules of Civil Procedure whatever was agreed between the Client and the ING Office in Slovakia in the relevant Payment Services Document.