

## A-1 Draft SEPA Credit Transfer Adherence Agreement

To: The European Payments Council (the “EPC”)

From: Name of Proposed Participant[s]\*:

[As set out in the list annexed to this Adherence Agreement]\*

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([each]\* a "**Proposed Participant**")

\*Please include the text in square brackets if this Adherence Agreement covers more than one entity.

### PREAMBLE

- (A) The SEPA Credit Transfer Scheme (the "**Scheme**") is a pan-European Credit Transfer Scheme that operates in all SEPA countries, comprising the EU member states, the three additional member states of the European Economic Area (the EEA), and Switzerland.
- (B) The EPC oversees the operation of the Scheme in accordance with the terms and conditions set out in the SEPA Credit Transfer Scheme Rulebook (the "**Rulebook**").
- (C) The Rulebook sets out the rights and obligations of all institutions bound by its terms (the "**Participants**"), and the EPC Plenary and binds each Participant to comply with their obligations to the EPC and to all other Participants pursuant to the rules set out therein.
- (D) The EPC, acting on its behalf and on behalf of all Participants, will notify the Proposed Participant of the date following the Readiness Date (as defined below) on which this Adherence Agreement becomes effective (the "**Effective Date**") as between the Proposed Participant, the EPC and other Participants.
- (E) As of the Effective Date the Proposed Participant shall become a Participant and be bound to all the obligations, and entitled to all the benefits, set out in the Rulebook.

### IT IS HEREBY AGREED AS FOLLOWS:

1. The Proposed Participant hereby undertakes to all Participants and to the EPC to perform the obligations imposed by and to comply with the provisions of the Rulebook, as modified from time to time, with effect from the Effective Date.
2. The Proposed Participant makes the following representations and warranties:

- 2.1 The Proposed Participant has the power and authority to enter into and has taken all corporate action to authorise its entry into the Scheme and to perform the obligations and comply with the provisions of the Rulebook.
- 2.2 The signatories of the Proposed Participant [and the agent signing on behalf of the Proposed Participant] have all necessary corporate authorisations and the power and authority to bind the Proposed Participant to the Rulebook.
- 2.3 The Proposed Participant shall ensure that it satisfies and will at all times during its participation in the Scheme satisfy the eligibility criteria for participation in the Scheme as set out in the Rulebook. If at any time, the Proposed Participant has reason to believe that it no longer satisfies such criteria, or may be unable to satisfy such criteria, it shall notify the EPC immediately of the circumstances.
- 2.4 The Proposed Participant will be in a position to comply with all of the obligations set out in the Rulebook by [insert date] (the "**Readiness Date**").
3. By submitting this completed form of Adherence Agreement the Proposed Participant agrees to be bound by the provisions of the EPC's Internal Rules governing applications for participation in the Scheme, whether or not it becomes a Participant.
4. Any communication, including service of process, to be made with the Proposed Participant under or in connection with the Rulebook shall be made in writing and addressed to the Proposed Participant at the address set out above.
5. The Proposed Participant consents to the publication of its name and basic details of its adherence application on the public website of the EPC.
6. This Agreement is governed by Belgian law.
7. This Agreement is supported by the following information (please check boxes as applicable).
  - Internal or external legal counsel's opinion on capacity and authority in the form prescribed by the EPC.
  - Responses to questions set out in the schedule to this Adherence Agreement.

FOR AND ON BEHALF OF THE PROPOSED PARTICIPANT

Signed by (1)

By (2) (if necessary)

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Name/Position -----

Name/Position -----

Date of signature -----

Date of signature -----

Seal: (if necessary)