

Terms and Conditions of Administration of Stichting Oikocredit International Share Foundation (*Administratievoorwaarden*) – applicable as of 1 February 2023

These terms and conditions (as amended from time to time) apply to each of the Depository Receipts (as defined below) issued by OISF (as defined below). These terms and conditions also apply to any written proof of participation in Shares in the capital of the Society (as defined below) issued by OISF prior to 1 July 2003.

1 DEFINITIONS

1.1 In these Terms and Conditions, the following terms shall have the following meanings:

Account Statement	An overview issued by OISF or by the Society on behalf of OISF to a Holder, containing certain details about the Holder, including information set out in the DR Register with regard to the Holder.
Administration and Outsourcing Agreement	The administration and outsourcing agreement between OISF and the Society dated 18 May 2022, as amended from time to time.
Article	An article of these Terms and Conditions.
Articles of Association	The articles of association of OISF, as amended from time to time.
CDD Requirements	The requirements and procedures related to anti-money laundering (AML), anti-terrorist financing (ATF) and sanctions laws, as applicable to the Society.
Depository Receipt	The registered claim (<i>vordering op naam</i>) of a Holder against OISF, subject to these Terms and Conditions and representing the beneficial interest in a Share or Participation in the Society.
DR Register	Has the meaning ascribed thereto in Article 5.1.
Eligible Holders	Has the meaning ascribed thereto in Article 4.1.
Fraction(s)	A fraction of a Depository Receipt, expressed in up to two decimal places. Unless explicitly provided otherwise, the provisions of these Terms and Conditions concerning Depository Receipts and Holders apply mutatis mutandis to Fractions and the holders thereof, respectively.
Holder(s)	The persons, entities or organisations, duly admitted as Eligible Holders in accordance with the Terms and Conditions and entitled to (<i>rechthebbende op</i>) the Depository Receipts.
Issuance Request	A request to issue one or more Depository Receipts.

Issue Price	The price to be paid upon issuance of a Depository Receipt.
Members	The organisations duly admitted as members of the Society in accordance with its articles of association.
Membership Rights	The rights conferred upon the Members according to the articles of association of the Society.
MyOikocredit	An online portal which enables Holders to self-manage their personal data, Issuance Requests and Redemption Requests and gain insight into their Depository Receipts.
Net Amount Received	The amount of money received from the relevant Holder in the bank account of OISF minus taxes to be paid, retained or withheld in respect thereof, if any.
Nominal Value	The nominal value of a Share or Participation as set out in the articles of association of the Society.
OISF	Stichting Oikocredit International Share Foundation, a foundation (<i>stichting</i>) organised under the laws of the Netherlands with its statutory seat in Amersfoort, the Netherlands.
OISF Board	The board (<i>bestuur</i>) of OISF as duly appointed and constituted (<i>samengesteld</i>) from time to time according to the Articles.
Participation	A registered participation right issued by the Society, the rights to which are determined by or pursuant to the articles of association of the Society and the Participation Terms.
Participation Terms	The rules governing the Participations in addition to the provisions of the articles of association of the Society, as such rules are amended from time to time.
Redemption Price	The price at which OISF may repurchase a Depository Receipt.
Redemption Request	A request to redeem one or more of the Depository Receipts.
Relevant Currency	In respect of a Participation, a Share or a Depository Receipt, means the currency of the Nominal Value of such Participation, Share or Depository Receipt.
Share	A registered share in the capital of the Society.
SIRP	The share issuance and redemption policy governing the Shares, as such policy is amended from time to time.

Society	OIKOCREDIT, Ecumenical Development Cooperative Society U.A., a cooperative society with excluded liability (<i>coöperatie met uitsluiting van aansprakelijkheid</i>) organised under the laws of the Netherlands with its statutory seat in Amersfoort, the Netherlands.
Subscription Form	The application form for the subscription of Depository Receipts, which form is made available through the websites, MyOikocredit, the offices listed in Appendix 4 of the OISF Prospectus or via such other means as determined by OISF and the Society from time to time.
Termination Notice	Has the meaning ascribed thereto in Article 10.4.
Termination Period	Has the meaning ascribed thereto in Article 10.4.
Terms and Conditions	These terms and conditions, as amended from time to time subject to the terms hereof.

- 1.2 Terms that are defined in singular shall have the corresponding meaning in the plural and vice versa.
- 1.3 The term "written" or "in writing" shall also include the use of electronic means of communication, as well as submission via MyOikocredit.

2 FORM AND DENOMINATION

- 2.1 OISF will issue a Depository Receipt for each Share and for each Participation that it holds for the purpose of administration (*ten titel van beheer*).
- 2.2 Depository Receipts are denominated in the Relevant Currency and have the same Nominal Value as the Shares or Participations for which they are issued. Depository Receipts will at all times be issued in registered form. No certificates (*certificaatbewijzen*) will be issued for Depository Receipts. An Account Statement is not a certificate (*certificaatbewijs*) of one or more Depository Receipts.

3 ISSUANCE

- 3.1 OISF may (but is not obligated to) issue Depository Receipts upon request. Depository Receipts may be issued only to Eligible Holders.
- 3.2 The applicable Issue Price per Depository Receipt follows the price of the underlying Share or Participation, as the case may be.
- 3.3 The first Issuance Request by a prospective Holder for the issuance of Depository Receipts takes place by sending a fully completed Subscription Form to OISF. Any further Issuance Request by a Holder for additional Depository Receipts takes place by submitting an Issuance Request to OISF through a Subscription Form or by such other means as determined by OISF from time to time. Any Issuance Request must state the amount in the Relevant Currency for which the request is made,

provided that the first Issuance Request is subject always to a minimum amount corresponding to the issue price for one Share or Participation as determined by the Society at that time.

- 3.4 Following receipt of a first Issuance Request from a prospective Holder, OISF will:
- a. assess or procure that the Society will assess whether the prospective Holder is an Eligible Holder;
 - b. confirm in writing to the prospective Holder whether or not it meets the requirements to qualify as an Eligible Holder and is approved as such by OISF;
 - c. request the prospective Holder that is approved as an Eligible Holder, to transfer to OISF the amount which the Holder has requested to invest pursuant to the relevant Issuance Request before the end of the month in which OISF has sent the confirmation referred to under b, in order to enable OISF to subscribe for the Share(s) or Participation(s) that correspond(s) with the Depository Receipt(s) for which the Issuance Request was made, in accordance with the articles of association of the Society and the SIRP or the Participations Terms, as the case may be.

Two or more of the confirmations and requests set out in Article 3.4b and c above and in Article 3.5b below may be combined and sent simultaneously to the (prospective) Holder.

- 3.5 If (i) OISF has received an Issuance Request from a prospective Holder and approved the prospective Holder as an Eligible Holder, or in case of receipt of an Issuance Request from a Holder; (ii) OISF has received the total amount to be invested by the (prospective) Holder in its bank account; and (iii) OISF has acquired the Share(s) or Participation(s) that correspond(s) with the Depository Receipt(s) for which the Issuance Request was made, OISF will:
- a. forthwith issue the Depository Receipt(s) to the prospective Holder or the Holder, as the case may be, in accordance with the Articles of Association and these Terms and Conditions; and
 - b. send a written confirmation to the Holder of the acquisition of the Depository Receipt(s) by providing (or procuring that the Society shall provide) an Account Statement via the My-Oikocredit portal or in another manner to be determined by OISF.

- 3.6 Issuance Requests are subject to a right of withdrawal for (prospective) Holders, as further set out in the Subscription Form and such other documents by means of which Issuance Requests can be made. A withdrawal request made pursuant to the aforementioned right of withdrawal cannot be revoked.

- 3.7 The number of the Depository Receipts issued will be equal to the Net Amount Received divided by the applicable Issue Price per Depository Receipt at the time of issuance in accordance with this Article 3.

- 3.8 OISF may at all times issue Depository Receipts, unless the Society has revoked or suspended the issuance of Participations. Issuance of Depository Receipts for Shares can only occur with the prior written consent of the Society. If a Holder holds Participations and Depository Receipts, no additional Depository Receipts will be issued to such Holder.

4 ELIGIBLE HOLDERS

- 4.1 Depository Receipts can only be acquired by a natural person, an entity or an organisation that meets

all of the following eligibility requirements (an "**Eligible Holder**"):

- a. is resident in a country where the Society is authorised to offer Participations;
- b. fully subscribes to the purposes of the Society and confirms so upon request by OISF or the Society; and
- c. complies with the CDD Requirements.

- 4.2 To decide whether a natural person, entity or organisation is an Eligible Holder and, *inter alia*, complies with the CDD Requirements, OISF will perform - or procure that the Society will perform on its behalf pursuant to the Administration and Outsourcing Agreement – periodic assessments that comprise know-your-customer verification procedures. In doing so, OISF and/or the Society, as the case may be, will process certain personal data of each (prospective) Holder, as set out in the Subscription Form. These assessments aim to prevent that OISF and the Society are used to facilitate criminal activity, such as terrorist financing and money laundering. The privacy statement on the website of the Society provides further detail on how, for which purposes and what kind of personal data will be processed.

5 DR REGISTER AND ACCOUNT STATEMENT

- 5.1 OISF shall keep a register setting out the names and addresses of all Holders, the Depository Receipts registered in each Holder's name, the dates on which they acquired the Depository Receipts, the nominal value of their Depository Receipts, and such other details as OISF considers useful for administrative purposes (the "**DR Register**").
- 5.2 Each Holder must notify OISF of its e-mail and residential address, as well as its bank account details for the purpose of payments of dividend or other communications in relation to OISF and the Society. The Holder shall inform OISF of any change to the foregoing information within thirty (30) calendar days of the change. If a Holder has failed to notify OISF of a change, the consequences of not (timely) informing OISF will be for the account and risk of the Holder and OISF shall therefore not be liable for any damages to the Holder arising from the Holder's failure to notify OISF.
- 5.3 Each Holder may at any time apply for an Account Statement with respect to its Depository Receipts. If a Holder does not object to the contents of an Account Statement within one (1) month after it could have reasonably received it, the contents of the Account Statement will be deemed to have been approved by the Holder.

6 DIVIDENDS

- 6.1 OISF will pass all dividends or other distributions received by it with respect to the Participations or the Shares that it administers on to the Holders of the corresponding Depository Receipts, in proportion to the number of Depository Receipts held by them, after deduction of (i) taxes, if any, which OISF must pay or withhold on the dividends or distributions and (ii) an administrative fee not exceeding 0.5% of the average yearly nominal value of the Depository Receipts held by the respective Holders, if applicable (see Article 13 below).
- 6.2 On the Subscription Form, the (prospective) Holder can indicate how the dividend should be distributed. Each Holder is asked to indicate whether it wants the net dividends (i) to be paid out in cash;

(ii) to be paid out in kind through the issuance of Depository Receipts or Fractions; or (iii) to be paid as a gift in cash to Stichting Oikocredit International Support Foundation. Without prejudice to Article 6.4 below, if the Holder did not choose any of these options, dividend will be distributed in kind. Holders may put a request to OISF in writing to change their dividend allocation for a specific year until the 1st of June of the following year, e.g. a request to change the dividend allocation for 2023 can be filed until 1 June 2024.

6.3 Dividends on Depository Receipts denominated in euro, United States dollars, Swiss francs or Swedish krona, respectively, will be paid in cash only to a Holder if the aggregate Depository Receipts administered on a specific account of such Holder are entitled to a dividend in the amount of at least EUR 50, USD 50, CHF 50 or SEK 500, respectively. If the aggregate Depository Receipts denominated in euro, United States dollars, Swiss francs or Swedish krona, respectively, administered on a specific account of a Holder are entitled to a dividend below the applicable threshold in the previous sentence, such dividend will be automatically reinvested as stock dividend unless (a) all of the Depository Receipts on the relevant account were redeemed in the preceding financial year in respect of which the dividend is calculated; or (b) the Society has decided not to pay stock dividend on the underlying Participations or Shares; or (c) the Depository Receipts on the relevant account were cancelled in connection with a transfer of the underlying Participations by OISF to the Holder of the Depository Receipts. In the cases referred to under (a) and (b) the dividend will be paid out in cash to the Holder or, if the Holder has instructed OISF accordingly, donated to Stichting Oikocredit International Support Foundation. In the case referred to under (c), the dividend on the underlying Participations will be paid in accordance with the Participation Terms.

6.4 All dividends on Depository Receipts denominated in Canadian dollars or British pound sterling will be paid in cash or, if the Holder has instructed OISF accordingly, donated to Stichting Oikocredit International Support Foundation.

6.5 OISF will pay any amount of dividends payable in cash to the bank account number as included in the DR Register. Payment of any amount to such bank account will release OISF from the liability for the amount of that payment.

6.6 The rights of a Holder against OISF in respect of dividends or any other distribution by virtue of the holding of Depository Receipts will lapse (*verjaren*) five years after the dividend or other distribution has become payable. In any event, all rights will lapse five years after full redemption of all Depository Receipts of the Holder. Any unclaimed amount will be allocated by OISF to Stichting Oikocredit International Support Foundation.

6.7 OISF is authorised to deposit the amounts referred to in this Article 6 for the purpose of payment with one or more reputable banks, for the account and risk of the interested Holder.

7 RELATIONS BETWEEN HOLDERS AND OISF; MEMBERSHIP RIGHTS OF OISF IN THE SOCIETY

7.1 Any person or organisation that has subscribed to or acquired Depository Receipts pursuant to these Terms and Conditions shall be deemed to have accepted these Terms and Conditions.

- 7.2 The Depository Receipts and all rights of Holders vis-à-vis OISF will also be governed by the provisions of the Articles of Association, the OISF prospectus and the Subscription Form.
- 7.3 Depository Receipts do not give the Holders any right to vote in the general meeting of the Society or otherwise with respect to the Society or OISF, and there will be no meetings of Holders.
- 7.4 OISF is a Member and holder of Shares and may convert its Shares into Participations and otherwise acquire Participations of the Society in accordance with the articles of association of the Society and the Participation Terms. OISF will exercise all rights conferred to it by the Shares and Participations (as the case may be) that it administers in the interest of the Holders, such as the right to receive dividends (if any) and other distributions, including liquidation distributions, and will exercise the Membership Rights, such as the right to vote at the general meeting of the Society, without instructions from the Holders.

8 ENCUMBRANCE; JOINT OWNERSHIP; TRANSFERABILITY

- 8.1 Depository Receipts cannot be charged with a right of pledge, usufruct or any other right or encumbrance.
- 8.2 OISF at its discretion can decide upon the transferability of Depository Receipts. Holders may transfer their Depository Receipts only to other Holders. Transfer of Depository Receipts between Holders is free of charge by OISF and requires an agreement in writing and acknowledgement of the transfer on behalf of OISF.
- 8.3 OISF will not recognise transfers of Depository Receipts by Holders to non-Holders (that is, transfers to persons who are not admitted as Eligible Holders will not be recognised as valid transfers and OISF will continue to administer the Depository Receipts for the account of the original Holder).
- 8.4 If Depository Receipts are jointly held, the joint Holders must, on penalty of suspension of their rights, designate a person to act as the sole representative vis-à-vis OISF in writing and accordance with the requirements set by OISF. A designation may be revoked or amended by the joint Holders at any time in writing and accordance with the requirements set by OISF.

9 REDEMPTION

- 9.1 OISF may, always subject to its sole discretion, redeem (*i.e.* repurchase) Depository Receipts in accordance with this Article 9.
- a. OISF may, at its discretion, redeem all (and not only some) of the Depository Receipts:
- i if the OISF Board decides to terminate the administration of Participations (and Shares, where applicable), or if it is dissolved (*ontbonden*) and is being liquidated (*vereffend*); or
 - ii if it enters into a legal merger (*juridische fusie*) or demerger (*splitsing*);
- b. OISF may redeem all Depository Receipts held by a particular Holder if, in the opinion of OISF, the particular Holder ceases to comply with the criteria of an Eligible Holder;

- c. OISF may at its sole discretion and upon consideration of all facts and circumstances it deems relevant, redeem some or all of the Depository Receipts held by a particular Holder at the request of that Holder and acceptance thereof by OISF.
- 9.2 Any redemption of Depository Receipts may only take place if the Society accepts redemption of the underlying Shares or Participations, in each case subject to the limitations of and in compliance with the articles of association of the Society and the SIRP (with respect to Shares) and the Participation Terms (with respect to Participations).
- 9.3 A Holder can submit a Redemption Request by sending a fully completed redemption form. Any Redemption Request must state the amount in the Relevant Currency of the Depository Receipts for which redemption is requested. After submission of the Redemption Request, the Holder is not entitled to cancel the request.
- 9.4 The Redemption Price will be the price at which the Society redeems the corresponding Shares or Participations pursuant to the SIRP and Participation Terms, respectively, minus any taxes to be paid, retained or withheld by OISF or fees to be paid to OISF in accordance with these Terms and Conditions in respect of the redemption of Depository Receipts.
- 9.5 If Depository Receipts are redeemed while OISF is being dissolved and liquidated, any redemption proceeds in cash will only be paid after OISF has received the proceeds from the Society and after payment of all debts.
- 9.6 OISF shall confirm any Redemption Request which it has approved through an Account Statement. OISF will remit the redemption proceeds as soon as reasonably possible to the bank account of the Holder.
- 9.7 If OISF wishes to redeem the Depository Receipt(s) held by a Holder that is not or no longer an Eligible Holder, OISF will notify the Holder thereof in writing, stating the reason(s) for the redemption. Redemption of the Depository Receipt(s) held by a Holder that is not or no longer an Eligible Holder shall take place forthwith after such notification, at the sole discretion of OISF and against the Redemption Price that is applicable at that time. OISF shall be entitled to perform any actions on behalf of the Holder that OISF deems necessary to effectuate the redemption.
- 9.8 If a Holder holds less than one Depository Receipt, OISF is authorised at its discretion to redeem all Fractions held by the Holder without a Redemption Request from the Holder. The process and steps set out in Article 9.7 apply *mutatis mutandis* in this case.
- 9.9 Depository Receipts redeemed or purchased by OISF will be cancelled by operation of law by way of amalgamation (*vermenging*).

10 CONVERSION AND EXCHANGE OF DEPOSITORY RECEIPTS

- 10.1 The Society may at any time effectuate the conversion into Participations of some or all of the Shares held by OISF. Upon the conversion of a Share into a Participation, the Depository Receipt issued for

the Share shall be automatically converted into a Depository Receipt of the Participation without any change in the nominal value of the Depository Receipt, representing a beneficial interest in the Participation instead of in the Share. These Terms and Conditions shall continue to apply to such Depository Receipt. The DR Register shall be updated to reflect that the Depository Receipt corresponds with the Participation instead of the Share.

- 10.2 Depository Receipts of Shares are not exchangeable (*niet royeerbaar*) into Shares at the request of a Holder, albeit that OISF may at its discretion transfer Shares to Oikocredit or to Holders who are Members; the corresponding Depository Receipts will be cancelled in the event of such transfer.
- 10.3 A Depository Receipt of a Participation can be exchanged into the corresponding Participation (which has the same nominal value as the Depository Receipt) (i) if OISF terminates the administration of all Participations; (ii) if OISF is dissolved (*ontbonden*) and is being liquidated (*vereffend*) or (iii) at the request of the DR Holder if the OISF Board, after approval by the Society, has determined that Depository Receipts can be exchanged into Participations, in accordance with the terms set by the OISF Board.
- 10.4 The OISF Board may at its discretion resolve to terminate the administration of all Participations that OISF holds. If the OISF Board adopts such resolution, OISF shall notify the Holders thereof by means of a notice on the website of OISF and the Society ("**Termination Notice**"). During a period of at least one (1) month after the date of the Termination Notice – the exact period to be determined by the OISF board (the "**Termination Period**") – each Holder may notify OISF in writing that it wishes to redeem all of its Depository Receipts against payment in cash in accordance with these Terms and Conditions (including in particular Article 9.2) instead of receiving the underlying Participations. Holders who have not notified OISF within the Termination Period that they wish to redeem all of their Depository Receipts against payment in cash instead of receiving the underlying Participations, will acquire the underlying Participations against simultaneous cancellation of their Depository Receipts at such time as determined by OISF.
- 10.5 As of the day following the end of the Termination Period, OISF will not issue new Depository Receipts. Issuance Requests submitted to OISF after that date will be forwarded to the Society and will be treated as requests to issue Participations in accordance with the Participation Terms.
- 10.6 After the Termination Period has expired, OISF shall be entitled to exchange into Participations all of the Depository Receipts that are then outstanding and held by Holders who have not notified OISF within the Termination Period that they wish to redeem all of their Depository Receipts against payment in cash instead of receiving the underlying Participations, without any further notice being required.
- 10.7 An exchange of a Depository Receipt into the corresponding Participation shall take place by means of a transfer of the Participation by OISF to the Holder of the Depository Receipt against cancellation of the Depository Receipt. Such transfer shall be effected by way of the execution of a deed of transfer signed by OISF and notification thereof by OISF to the Society, and shall be subject to the articles of association of the Society and the Participation Terms. OISF shall be entitled to perform any actions on behalf of the transferee of the Participation (the former Holder of the corresponding Depository Receipt) that the Society deems necessary to effectuate such transfer, and each transferee is

deemed to have accepted such transfer. Each Holder hereby grants an irrevocable power of attorney to OISF to perform any actions as may be required for the exchange of Depository Receipts into Participations, including acts of disposition (*beschikkingshandelingen*).

11 LIQUIDATION

- 11.1 The OISF Board may resolve at its own discretion to dissolve (*ontbinden*) and liquidate (*vereffenen*) OISF.
- 11.2 The OISF Board or the liquidator(s), as the case may be, shall do everything that is necessary for the completion of the liquidation of OISF, at their sole discretion. This may include exchanging Depository Receipts into Participations as set out in Article 10, redeeming Depository Receipts against payment in cash or payment in kind (*betaling in natura*) consisting of Participations, selling and transferring Participations to the Society and paying the proceeds to the Holders of the Depository Receipts issued for the Participations or keeping such proceeds in cash available or giving them on consignment for the benefit of the Holders of the Depository Receipts, and such other actions as determined by the OISF Board or the liquidator(s), as the case may be, in each case in accordance with these Terms and Conditions.

12 ADMINISTRATION

- 12.1 OISF is responsible for the administration, issuance and redemption of the Depository Receipts in accordance with the Articles of Association, these Terms and Conditions and all applicable regulations, including the financial administration, subscription and registration of Holders, the processing of distributions to Holders, and all other matters related to or arising from the administration of Depository Receipts and related matters.
- 12.2 Without prejudice to OISF's responsibility, the Society shall, pursuant to the Administration and Outsourcing Agreement, carry out the tasks described in Article 12.1 and such other tasks as specified in the Administration and Outsourcing Agreement for and on behalf of OISF.

13 COSTS; ADMINISTRATIVE FEE; TAXES; DONATIONS

- 13.1 OISF incurs – amongst others – costs consisting of:
- a. maintenance costs charged by banks for OISF's bank account(s);
 - b. exchange rate costs;
 - c. costs charged by commercial registers regarding the existence of OISF, changes in the composition of the OISF Board and its legal representation;
 - d. costs directly in relation to meetings of the OISF Board;
 - e. a reasonable remuneration for members of the OISF Board.
- 13.2 Pursuant to the Administration and Outsourcing Agreement, the Society will reimburse OISF for all its costs as referred to in this Article 13, to the extent that such costs are not charged to Holders and/or third parties.

- 13.3 OISF's income could consist of, among other items, interest received, reimbursements paid by the Society, fees payable by Holders and exchange rate income.
- 13.4 If the income of OISF is not sufficient to cover all costs of OISF, an administrative fee may be charged to the Holders not exceeding 0.5% of average yearly nominal value of the Depository Receipts. This fee will be deducted by OISF from the dividend to be paid to the Holder(s) but will not lead to a negative amount.
- 13.5 OISF will not charge any fee to Holders for the issuance and redemption of Depository Receipts. However, a Holder's bank might charge a fee when an international payment is made into a Holders' bank account in respect of the payment of redeemed Depository Receipts and/or dividend. OISF may withhold from the price paid by/to the Holder(s) an amount for taxes that OISF is obligated to retain or withhold in respect of any subscription or redemption of Depository Receipts.
- 13.6 Any bequests or donations made to OISF will be diverted to Stichting Oikocredit International Support Foundation and will not be deemed income of OISF.

14 NOTICES

- 14.1 Notices to the Holders shall be given in writing to the addresses or email addresses of the Holders entered in the DR Register.
- 14.2 Notices to OISF must be sent by mail or e-mail to the following address:

Stichting Oikocredit International Share Foundation
PO Box 2136
3800 CC Amersfoort
The Netherlands
oi.support@oikocredit.org

15 AMENDMENTS

- 15.1 The provisions of the Terms and Conditions may be amended by the OISF Board. In such case, OISF will publish the amended Terms and Conditions on its websites, which are accessible via www.oikocredit.coop/en/invest-in-oikocredit/select-your-country.

16 GOVERNING LAW JURISDICTION

- 16.1 The Terms and Conditions and the documents to be entered into pursuant to the Terms and Conditions, shall be exclusively governed by and construed in accordance with the laws of the Netherlands. Any matter, claim or dispute arising out of or in connection with the Terms and Conditions, whether contractual or non-contractual, is to be governed by and determined in accordance with Dutch law.
- 16.2 All disputes arising in connection with the Terms and Conditions, including disputes concerning the existence and validity thereof, shall be submitted to arbitration in accordance with the rules of the Netherlands Arbitration Institute.