

Part C of the Account Agreement:

General terms for deposits and payment services - corporate customers

These terms apply to corporate customers only, that is to say all parties that are not defined as consumers. A consumer is defined as a natural person when the purpose of the agreement largely lies outside the scope of the person's business or professional activities, cf. Section 1-4 of the Financial Agreements Act (Norway).

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1. Opening an account - proof of identity

When an account is opened the account holder's full name, business address, postal address, organisation number, nationality, and other legally required information, including information on the purpose and intended nature of the customer relationship, the origin of funds, beneficial owners and tax residency, must be disclosed.

Legal entities registered in the Register of Business Enterprises shall submit a certificate of incorporation not more than three months old. Entities not registered in the Register of Business Enterprises shall submit a transcript from the Central Coordinating Register for Legal Entities not more than three months old, or if applicable a transcript from some other Norwegian or foreign public register. In the case of entities not registered in any public register, articles of association or similar documentation shall be submitted showing, inter alia, the type of organisation, the date of incorporation and the names of the general manager, business manager, proprietor or equivalent contact person. In the case of companies undergoing incorporation, a certified copy of the memorandum of association shall be submitted.

An account for a legal entity may be opened by a person specified in the aforementioned documentation to be an authorised signatory, holder of power of procurator or general manager or authorised to open the account in a power of attorney issued by one of the aforementioned. If the bank has no objections, an account may also be opened by some other person able to demonstrate that he/she holds the right to open an account for the legal entity in question.

A person opening an account on behalf of a legal entity shall disclose his/her full name, national identity number or D number and present proof of identity and confirm the correctness of the information. If the person in question has neither a national identity number nor a D number, his/her date of birth, place of birth, citizenship and gender shall be stated.

If the account holder is a natural person, he/she shall in addition to the above information provide his/her national identity number or D number. If the account holder has neither a national identity number nor a D number, his/her date of birth, place of birth, citizenship, residence status and gender shall be stated. Natural persons shall present proof of identity in the form of an identity card and, if applicable, a transcript from the Central Coordinating Register for Legal Entities.

In the event of changes to the information provided, the account holder shall notify the bank immediately.

For the purpose of giving notices and other notifications concerning the account to the account holder, a letter to his/her last known address or online mailbox shall always be sufficient.

The bank may decline to open an account or accept deposits on reasonable grounds. Under anti-money laundering legislation and other provisions, the bank has a far-reaching obligation to investigate the customer relationship and the operation of the account. If required by the bank, the account holder must submit information on his/her use of the account or the use of the account by others, including information on, and documentation of, the origin of the funds. If the account holder fails to provide the bank with satisfactory information, or if in the assessment of the bank due diligence cannot be performed, the bank may decline to accept deposits and/or execute payment services.

Where joint accounts are offered by the bank, all account holders must submit the information and proof of identity described above. Normally, bank statements will be sent to only one of the account holders. In the bank's statements to the tax authorities only one of the account holders will normally be named as account holder, with a note stating that the account is a joint account held with others.

2. The account agreement

The account agreement shall be in writing and shall normally be signed. The account holder shall be provided with a copy of the agreement on some agreed permanent electronic medium or on paper. The procedure for concluding an agreement and the individual services and communications provided under the agreement may follow from instructions on the bank's website, including digital user dialogues in web-based solutions. The contract provisions concerning communication take precedence over non-mandatory provisions of the Financial Agreements Act. The provisions of the Financial Agreements Act concerning liability and the burden of proof in relation to the use of electronic signatures do not apply.

Except as otherwise agreed, the contract terms, notifications from the bank while the contractual relationship remains in force and any other

information to which the account holder is entitled will be in the Norwegian language.

These contract conditions also apply to users in the account holder's business, where relevant.

The bank is not liable for financial losses over and above any losses that follow from the provisions of the agreement and ordinary rules of the law of damages.

In the event of conflict between the agreement and non-mandatory statutory provisions, the agreement shall take precedence. The same applies to customary or established practice in the relationship between the account holder and the bank. Non-applicable provisions include but are not limited to sections 3-1, except the first paragraph, 3-2, 3-6, 3-7, 3-8, 3-13, 3-14, 3-20, 3-22, 3-49, 3-51, 3-52, 3-53 second and third paragraphs, 4-3, 4-4, 4-22, 4-27, 4-30, 4-31 and 4-32 of the Financial Agreements Act.

3. The processing of personal data by the bank

The bank will process personal data in order to perform the agreement and to comply with its statutory obligations, including personal data about natural persons who hold roles in or are employees and authorised signatories of the enterprise. This will include proof of identity and contact information as well as information relating to the enterprise's transactions, income, expenditure, assets and debts. The bank will also process personal data in order to counteract economic crime, money-laundering and the financing of terrorism. For further information on the bank's processing of personal data and for contact details for the data protection officer or other responsible authority, please see the bank's privacy policy. Where applicable, the account holder has a duty to inform persons linked to the enterprise of the bank's processing of personal data.

4. General comments on the operation of the account

The account may be used for deposits, withdrawals and other payment transactions in accordance with the account agreement. Except as otherwise agreed, the account will be recorded in Norwegian kroner.

The account and the services of the bank (including payment cards) shall not be used for gaming schemes operating without a licence in Norway.

The account holder shall not use the account or the services of the bank in a manner or for a purpose that is illegal for the account holder or the bank.

The account may only be used for cross-border payments in accordance with the bank's cross-border payments offer. Further information about the bank's cross-border payments offer at any given time can be found on the bank's webpage, or will be communicated by some other appropriate means.

The bank shall verify that the person operating the account is authorised to do so. The person in question shall confirm transactions by means of his/her signature, if applicable with the aid of the agreed payment instruments and in the agreed way. When the account is operated, the bank may require the necessary proof of identity to be presented.

The bank may decline to execute an order if doubt exists about the right of the person in question to operate the account.

The account holder does not have the right to charge the account for amounts in excess of the sum available in the account at the time of the debit. The account holder shall reimburse overdrawn debits without delay.

Sums deposited in cash will be available to the account holder at latest on the first banking day after the deposit has been received by the bank.

In the case of large withdrawals, the bank may nevertheless require prior notice in order to safeguard its own cash holdings or for reasons of security.

The account holder may require the account to be frozen, for example because there is a danger that some party other than the account holder or the authorised operator might debit the account unlawfully.

5. The right to operate the account for parties other than the account holder

The account holder, including the person authorised to open an account on behalf of a legal entity, may grant employees of the account holder or others the right to operate the account. This authorisation to operate the account shall normally be given in writing. The clause "*Opening an account - proof of identity*" shall apply correspondingly.

A person granted a right to operate an account has the same rights to operate the account and to access information about the account as the account holder, unless otherwise agreed between account holder and the bank, or unless otherwise stated in the authorisation to operate the account.

The account holder is wholly liable for the use of the account by the authorised signatory, including any overdrawing of the account. The account holder will also be liable for any losses as a consequence of unauthorised payment transactions that follow from the operator's actions or omissions. This does not mean that the operator of the account will not be liable under the law of damages for amounts overdrawn.

The account holder may revoke or amend any authorisation to use the account by notifying the bank. Any such revocation or amendment must normally be made in writing. The account holder shall assist in ensuring that any payment instruments received by the operator for operating the account are returned to the bank or secured by some other means so that the operator is no longer able to operate the account.

6. Third-party services

The account holder may enter into an agreement with a third-party provider of payment services on payment services linked to the account where the applicable arrangements to do so have been put in place. The bank bears no responsibility for the service supplied by the other payment service provider.

Where third-party services are used, such as payment initiation services or account information services (PIS/AIS payment services), the bank will, in accordance with the applicable provisions and when requested to do so by the third party, make available or provide the information necessary for the performance of the third-party service and communicate with the third-party provider through secure channels. The same applies to requests for confirmation on the availability of funds made by other third-party service providers that have issued card-based payment instruments for the payment account. In the case of such requests for confirmation on the availability of funds, the account holder may, upon application to the bank, be informed of the identity of the payment service provider and the response that was given.

7. Foreign currency - foreign exchange risk

Deposits and transfers into and out of the account in a foreign currency are translated into Norwegian kroner before the account is credited or debited, unless it has been agreed that the account is to be recorded in a foreign currency. If payments into or transfers out of the account are executed in some other currency than the currency in which the account is recorded, the account holder will bear the risk for any changes in exchange rates that might result in gains or losses.

For the purpose of conversion, the bank will use the foreign exchange rate applicable at the time conversion takes place (the conversion date). Information on the bank's foreign exchange rates can normally be found on the bank's website, in notices on the bank's premises or will be announced by some other appropriate method.

When registering transfers and payments in currencies other than the currency in which the account is recorded the bank will normally quote an amount based on a preliminary rate of exchange. The final rate will be fixed on the conversion date and the final amount for debiting or crediting will appear on the statement of account as at the date on which the transaction is booked. The final rate of exchange may deviate from the preliminary rate.

In the case of payments made to payees outside Norway and payments received from outside Norway, charges may accrue depending on the size of the amount, the payment service used and whether the amount is to be exchanged. These costs are detailed in the price list.

8. Interest and the calculation of interest. Costs associated with opening, operating or closing the account

Interest rates are shown in the bank's price list, in account information or notified by some other appropriate method. Interest is calculated at yearend unless otherwise stated in the price list, in account information or by some other appropriate method.

Charges for opening, maintaining, using or closing the account are shown in the bank's price list, in account information or notified by some other appropriate method. The bank may claim payment and charges for various services and the use of payment instruments, including the use of specific means of payment, communications, sending notifications and certain information. Where the bank imposes charges, this will be stated in the bank's price list and/or notified by some other appropriate method.

The account holder does not have the right to charge the account for amounts in excess of the sum available in the account at the time of the debit. The account holder shall reimburse overdrawn debits without delay. If the account is overdrawn, the bank may charge overdraft interest at the interest rate applicable to overdrawn accounts from time to time, as shown in the price list. Nevertheless, if the account holder has been misinformed of the balance available in the account and overdraws the account in good faith, the bank cannot charge overdraft interest before the account holder has had reasonable time to rectify the situation. The overdrawn of the account is a breach of contract that, depending on the circumstances, may in addition to liability for damages result in the termination of the agreement and criminal liability.

The bank's interest rates, interest margins and other prices may be amended to the detriment of the customer. The bank shall send the customer written notice of the change. Notice shall wherever possible be sent out before the change.

If it has been agreed that the interest rate shall be tied to a reference rate of interest, the interest may be adjusted immediately and without prior notice in accordance with changes in the reference rate of interest. The same will apply in the case of agreed rates of exchange offered by the payment service provider or deriving from a publicly available source (reference rate of exchange). Information on the current rate of interest and rate of exchange can be found on the bank's website, in the online bank or will be communicated by some other appropriate method.

If it has been agreed that the interest rate will remain fixed for a specific period of time, the deposit will – when the period of time in question has expired – be subject to interest in accordance with the rules applicable to the current account and with the same right to adjust the interest rate, save as otherwise provided for in the agreement.

The costs of using the agreed services may be charged to the account in question. The same applies to any interest on overdrawn and reminder charges that may accrue. If it follows from the bank's price list or the payment order that as the payee the account holder is liable for costs in connection with a payment transfer, the bank may deduct the charges from the transferred sum.

The account holder may, upon request, obtain written information from the bank regarding the deposit guarantee scheme, interest rate terms and prices governing alternative types of deposit account offered by the bank.

9. The calculation of interest on credits and debits (value dating)

In the case of deposits paid in cash, the bank will calculate interest on the amount no later than from and including the banking day after the amount is received. In the case of other crediting of the account, the bank will calculate interest on the amount from and including the banking day on which the amount is received by the bank.

In the case of cash withdrawals and other debiting of the account, the bank will calculate interest on the amount up to and including the day prior to the debiting of the account.

10. Notifications and information to the account holder

All notifications, notices and information concerning the account, for example statements of account and notices of changes in interest rates or costs, monetary or debit limits for payment instruments, etc. will be sent to the online bank or communicated by other agreed or lawful means. Notifications etc will be made available to the account holder in the online bank in such a way that the account holder is able to store and reproduce the information in an unamended form.

If the account holder does not have an online banking facility, notifications etc. of this nature will be sent by ordinary post to the primary address agreed for the account agreement or to some other primary address about which the bank has obtained reliable information.

It may also be agreed that information about the accounts should be provided by some other means, for example as part of other services, including receipts for the use of services, automated telephone services and the like.

The bank may specify detailed routines and security procedures for the use of electronic communications. Irrespective of whether or not the account holder has an online banking facility, the bank may use electronic notifications, for example text messages or other communications adapted by the bank, in order to notify the account holder of security events and other information where considered necessary by the bank.

If the bank needs to notify the account holder by registered mail or by standard delivery in the case of an account that is not in use or if the bank finds this expedient for other reasons, the bank may do so without also sending this information to the account holder's digital bank or by any other ordinary means that might be agreed.

11. Account information and verification

The bank will send written account information to the account holder, in a manner to be agreed.

The information on movements in the account will include a reference to enable the payment transaction to be identified, information on payer or payee where possible, the amount transferred in the currency of the debit or credit, charges applicable to the transaction, rate of exchange where applicable and the date for the calculation of interest.

The account holder shall verify without delay that the information received from the bank is in accordance with the account holder's own information or notes. In the event of discrepancies, the account holder shall notify the bank without undue delay. For further details on the time limit for complaints in the event of unauthorised debits, see the clause "*Claims. Reimbursement*".

12. Use of the account for payment transactions

The account may be used for payment transactions within area of application of the account and may be operated using the payment instruments offered by the bank for the account in question and in respect of which the bank and account holder have concluded an agreement. The properties of the account, its area of application and the payment instruments that may be linked to the account will vary depending on the type of account and the products and services offered by the bank.

Except on reasonable grounds, the bank cannot decline applications by the account holder to operate the account using specific payment instruments.

The amount specified in the payment order will be transferred to the account number stated in the order. This will also apply in cases in which the stated account number belongs to some other party than the recipient (person/enterprise) identified by name and address in the payment order.

The bank may block general payment transactions through the account or use of the account with a specific payment instrument if the bank has grounds for believing that there is a real danger of unauthorised use either by the customer him/herself or by an unauthorised third-party. The bank may also block use of the account with a specific payment instrument if security weaknesses are found to exist with respect to the payment instrument, or if it is suspected that the service generally may be exposed to attempts at fraud. The bank shall notify the account holder of the blocking of the account and its reasons for doing so. This notification shall be given immediately before the account or payment instrument is blocked, or, if this does not prove possible, immediately after blocking. If a notification of this nature would jeopardise objectively justified security considerations or contravene laws or regulations adopted pursuant to law, the bank may omit to give notice of this nature.

When the account or the contractual relationship for the individual payment service comes to an end or if required by the bank on other reasonable grounds, the account holder shall, without delay, return, destroy or deactivate cards and other payment instruments and return any unused cheques linked to the account.

13. The receipt of payment orders

A payment order shall be considered to have been received by the bank at such time as the bank receives all the information required to execute the payment. Payment orders not delivered to the bank on a banking day shall be considered to have been received on the next following banking day. If the bank receives the payment order after 1400 hours, or, where applicable, at some other time specified for the individual service payment agreement, the payment order shall not be considered to have been received until the next following banking day.

If a payment order is to be executed on a specific day or at the end of a specified period, or on the day on which the payer has made funds available to the bank, the payment order shall be considered to have been received on the agreed day if this is a banking day and otherwise on the next following banking day.

The bank will commence processing a payment order on the same day as the payment is considered to have been received. Nevertheless, the bank may refrain from processing the order until the account contains sufficient funds to cover the amount to be transferred with the addition of agreed prices and costs.

Incoming payment orders that are not for immediate execution will be executed even if in the period between the giving of the order and the execution of the order, circumstances arise that entail that the person in question could not have issued the payment order. This might, for example, apply where the order was given by an attorney and the authorisation to operate the account thereafter ceased to apply, the account holder dies after the order was given etc. Nevertheless, the account holder may revoke or stop the order in accordance with the rules provided for in the clause "*The revocation of payment orders*". After the account is closed, payment orders submitted prior to the date of closing will not be executed.

Where multiple payment orders are to be executed on the same day, the bank shall not be responsible for the order in which the payments are charged to the account, or, where applicable, for payment orders that are not executed on the grounds of insufficient funds.

The bank remains responsible for the execution of a payment transaction until such time as the recipient's bank has received the transferred

amount. In the case of payment transactions initiated by or via the payee, the payee's bank is responsible for transferring the debit order to the payer's bank. In the case of debit transactions initiated via a payment initiation service provider, the payment initiation service provider is responsible for ensuring that the debit order is correctly communicated to the bank.

14. Transfer times for payment transactions

The bank will transfer the amount specified in the payment order to the payee's bank no later than by the end of the business day after the payment order is considered to have been received in accordance with the above rules. In the case of paper-based payment transactions, the transfer time may be extended by one business day.

In the case of payment transactions in Norwegian kroner in Norway, the amount will moreover be credited to the payee's bank on the same day as the payer's account is debited.

In the case of payment transactions in the same account currency to accounts in the same bank as the account holder's bank, the amount will be credited to the payee's account on the same day as the payment order is considered to have been received in accordance with the rules provided for above.

In the case of payment transactions out of Norway to countries in the European Economic Area (EEA) in currencies other than euro, the amount transferred will be credited to the payee's bank within four business days from the date on which the payment order is considered to have been received. The transfer time may be extended by one banking day in the case of paper-based payment transactions.

In the case of payment transactions to countries outside the EEA, the amount will normally be credited to the payee's bank within eight business days from the date on which the payment order is considered to have been received, except where a longer transfer time has been agreed.

In the case of payment transactions where the bank is required to convert currencies between other currencies than Norwegian kroner and euros, the transfer time may be longer than provided for above.

In the case of payment transactions to the account holder, the bank will make the transferred amount available in the account holder's account immediately after the bank's own account has been credited. In the case of transfers in other currencies, the account holder's account will be credited as soon as the foreign exchange conversion has been completed.

15. Giro transfers

The account holder can use standardised giro forms (forms bearing the word GIRO) to transfer amounts in Norwegian kroner to a payee. The transferred amount will be debited from the account holder's account with the bank and transferred to payee's account or paid in cash to payee in the form of a giro payment form (Giro Payment).

Giro forms are completed by the account holder (payer) in accordance with the applicable instructions. Giro forms must be handed in to the bank during opening hours or in other manner in accordance with the bank's routines for delivery and receipt of giro forms.

In the event of an invalid account number or the absence of an account number, a payment referral (Giro Payment) with the amount for transfer will be forwarded to the recipient identified by means of name and address on the giro form.

16. Refusal of payment orders

The bank may refuse payment orders unless all the conditions of the account agreement (including conditions governing the individual payment service) have been fulfilled or if provided in or pursuant to statute. Grounds for refusal will typically be that the account does not contain sufficient funds for the debited amount, the payment order lacks necessary information or the account agreement or payment instrument with the bank has ceased or has been blocked.

The payer shall be notified of the refusal and, if possible, of the reason for the refusal and of the procedure required in order to remedy the faults that led to the refusal, unless otherwise provided for in or pursuant to statute. Notification shall be given or made available to the payer in the agreed way and within the time limits applicable to the transfer of the amount. The bank may claim a charge for such notification if the refusal is attributable to the circumstances of the payer.

A payment order that has been refused will not be considered to have been received.

If the bank performs a balance check and finds that the account does not contain sufficient funds on the debit date, the bank may, irrespective of the above provisions, attempt to debit the account for up to five subsequent business days (with checks of the availability of funds). The bank may refuse to implement transactions on reasonable grounds, for example where there is a justified suspicion that the transaction is related to a criminal offence or where this is necessary in order for the bank to comply with its duties pursuant to statute, provisions adopted pursuant to statute, orders issued by a public authority or court of law or a sanctions regime, including the prohibition against the transfer of funds for gaming schemes operating without a licence in Norway. A sanctions regime means any statute, regulation, provision or order concerning commercial, economic or financial sanctions, restrictive measures or blockades issued or enacted by the Norwegian Government, UN, EU, USA or United Kingdom and any other national or supranational authority that the bank deems it necessary to take account of.

17. The revocation of payment orders

The payer cannot cancel, nor change, a payment order after it has been received by the bank. Nevertheless, in the case of payment orders that are due to be executed on a later date, the payer may cancel the payment order up until the end of the business day before the agreed payment date.

Furthermore, a payment order cannot be cancelled if the bank has or may be considered to have confirmed to the payee that payment will be executed.

Authorisations for individual payment transactions that are to be implemented by or via the payee or a payment initiation service provider cannot be cancelled after the customer has communicated consent to the transaction to the payee or payment initiation service provider. Transactions may nevertheless be cancelled within the end of the business day before the agreed debit date.

Cancellations/revocations of cheques are governed by the rules of the Cheques Act.

If the payment order is cancelled, the bank will not be liable for any interest on late payment, collection charges etc. claimed by the payee on the grounds of such cancellation.

The conditions governing certain types of payment orders may specify that the payer cannot request a cancellation/change, or that other rules on cancellation may apply in the case of certain payment services, see the applicable conditions.

The payment order may nevertheless be cancelled after the expiry of the deadlines if agreed between the payer and the payment service providers concerned and, where relevant, the payee.

Charges may accrue if the customer requests the assistance of the bank in cancelling/amending payment orders outside the applicable time limits.

18. The bank's responsibility for executing payment orders

The bank is responsible to the account holder for the correct execution of payment transactions unless the bank can prove that the payee's bank has received the amount by the end of the transfer period. If the bank is liable, it shall, without undue delay, transfer the amount of the payment transaction to the account holder and, if necessary, return the account holder's account to the balance it would have contained had the inadequately executed payment transaction not taken place, hereunder reimbursing any loss of interest and other expenses the account holder may suffer. The liability of the bank does not encompass the indirect losses of the account holder unless the bank has been grossly negligent, and this is the cause of the loss.

The bank's liability pursuant to the above paragraph is contingent upon the account holder lodging a claim without undue delay after the account holder became aware of the circumstances, and no later than four months after the payment transaction should have been executed.

The bank is not responsible for the execution of a payment transaction if doing so might involve breaching a statute, provisions adopted pursuant to statute, orders issued by a public authority or court of law or a sanctions regime, including the prohibition against the transfer of funds for gaming schemes operating without a licence in Norway.

In performing payment orders into or out of Norway the bank is under no obligation to execute payment transactions if a correspondent banking institution or its nominee is not willing to execute the transaction or if the payee's bank declines the transaction.

Delays in, or non-execution of, the payment transaction after the amount has been transferred correctly to the payee's bank shall be a matter between the payee and the payee's bank.

The account holder is not entitled to repayment pursuant to Section 4-27 of the Financial Agreements Act.

19. Incorrect crediting of an account or debiting of an insufficient amount. Rectification

If the account is incorrectly credited or as the result of an error is debited by an insufficient amount, and this is due to an error on the part of the bank, another bank or one of the bank's associates, the error may be rectified by debiting or post-debiting the account by the end of the third working day after the credit took place. The bank's right to correct errors does not apply if the crediting of the account has taken place in accordance with an order from a third-party. If such crediting is connected with a criminal offence on the part of the account holder or other party entitled to use the account, the bank may rectify the matter after the expiry of the three-day deadline. In the case of such errors, the bank shall inform the account holder without undue delay unless the error has been rectified in such a way that there is not real possibility that the account holder can have received incorrect information on the balance available in the account.

A situation which the bank is not able to rectify by debiting the account according to the above shall not prevent the bank from taking legal action for recovery or post-debiting in accordance with general rules.

20. Incorrect debiting of an account

If the bank has mistakenly debited the account, it shall without undue delay credit the account for the corresponding amount. In the event of an error of this nature, the bank shall inform the account holder without undue delay unless the error has been rectified in such a way that there is no real possibility that the account holder can have received incorrect information on the balance available in the account. The bank shall also make good loss any of interest and any other direct loss incurred as a result of the incorrect debiting of the account. The bank is not liable in the case of indirect losses.

21. Obligations relating to the use of payment instruments

The payment instruments shall not be transferred or in other ways entrusted to or used by anyone other than the person to whom they are issued. User access is personal. The account holder shall ensure that third parties do not gain access to the payment instruments and exercise care in storing and using the mobile telephone, other digital unit or other equipment to which the payment instrument or personal security information is linked.

The account holder shall use payment instruments in accordance with the conditions governing issuance and use. Furthermore, the account holder shall follow the applicable rules and instructions on use, storage, protection of codes and personal security information (for example, BankID), method for reporting losses and unauthorised acquisition/use, etc.

The account holder shall take all reasonable precautionary measures to protect the personal code and/or other security information linked to the payment instrument. The personal codes/security information must not be disclosed or made available to anyone, including the police, the bank, operators of the account, family members or guardians. Moreover, the codes/security information shall not be used in circumstances in which others might see or familiarise themselves with them. The personal code/security information must be memorised. Should it nevertheless be necessary to write the codes down, this must be done in such a way that no one other than the account holder is able to understand the contents of the note. The note containing this information must not be stored near the payment instrument or mobile unit to which the payment instrument is linked.

The account holder shall alert the bank or the bank's nominee without undue delay in the event of the suspected loss, theft or unauthorised use and/or acquisition of the payment instrument and/or mobile phone, other digital unit or other equipment to which the payment instrument or personal security information is linked, unauthorised access to the account, that the personal code and/or other personal security information has become known to unauthorised third parties, or of unauthorised use. The account holder shall utilise the reporting options made available by the bank and in other respects assist in ensuring that the payment instrument or the account is blocked at the earliest possible time.

Once the notification has been received, the bank shall prevent any further use of the payment instrument. The bank shall provide the account holder with confirmation of the receipt and time of receipt of the notification and shall ensure that for a period of 18 months after the notification was given the account holder is able to document having given such notification.

The account holder shall notify the bank without unaccounted delay if the payment instrument or mobile phone, other digital unit or other

equipment to which the payment instrument or personal security information is linked is recovered.

22. Errors on the account holder's part in the execution of payment orders

If the bank has executed a payment transaction to the account number stated by the account holder in the payment order, it shall be deemed to have been correctly executed by the bank to the correct payee. This will apply even if, as well as the account number, the customer has provided additional information.

The bank is not responsible for errors on the part of the account holder when the payment order was issued, for example the incorrect specification of the payee account, incorrect KID number (customer ID number) or the like. The same applies to losses due to incorrect use on the part of the account holder. Section 3-1 second to fifth paragraphs of the Financial Agreements Act do not apply.

Even if the bank is not liable for the failure to correctly perform a payment transaction, the bank shall nevertheless take reasonable steps to secure the return of the funds. The bank may claim a charge from the account holder for such assistance. If does not prove possible to secure the return of the amount the bank shall, if requested to do so in writing by the account holder, provide the account holder with all the information to which the bank has access that would be of relevance in securing the return of the amount.

23. Liability in the event of unauthorised payment transactions, etc.

The account holder is liable for payment transactions approved in the manner agreed between the account holder and the bank, either before or after the payment transaction is executed. This will also apply if consent to the payment transaction is given via the payee or a payment initiation service provider. The bank is liable for non-approved withdrawals from or other charges to (payment transactions) the account unless the provisions below provide otherwise.

The bank is not liable for losses on non-approved payment transactions resulting from the use of a lost or stolen payment instrument, the unlawful acquisition of a payment instrument or accessing of an account and where the loss/theft/acquisition can be attributed to negligence on the part of the account holder. The same applies in the case of payment transactions or unauthorised acquisition of a payment instrument or the accessing of an account where the account holder has failed to protect the personal security device, and this can be attributed to negligence on the part of the account holder. The bank is not under any circumstances liable for losses attributable to inadequate security, internal control procedures or incorrect use on the part of the account holder.

The liability of the account holder in accordance with the preceding paragraph is not limited to the amount available in the account at the time of the debit.

The account holder is not liable for losses attributable to the use of lost, stolen or unlawfully acquired payment instruments after the account holder has notified the bank in accordance with the clause "*Obligations relating to the use of payment instruments*", unless the account holder has facilitated the unauthorised use. Nor is the account holder liable if the bank has failed to put arrangements in place that would enable the account holder to provide such notification, cf. Section 4-23 second paragraph first and second points of the Financial Agreements Act.

Notwithstanding the above rules, the bank may hold the account holder liable for losses that come about because the account holder or someone authorised to debit the account under the account agreement has defrauded or abetted in defrauding the bank.

Sections 3-7, 4-27, 4-30 and 4-31 of the Financial Agreements Act do not apply.

24. Claims. Reimbursement

If the account holder proves that a debit was not approved and proves the existence of a claim in accordance with the above liability rules, the bank shall return the amount and compensate loss of interest from the debit date, provided that the account holder submits a claim for reimbursement without unaccounted delay after the account holder became or should have become aware of the situation and no later than two months after the date of the debit. The bank shall decide on the claim within reasonable time. Nor will the obligation to reimburse apply where responsibility for registering the transaction amount has been acknowledged by the account holder in writing or where the bank has reasonable ground for suspecting fraud. Sections 4-32 and 3-7 of the Financial Agreements Act will not apply.

If the account holder suspects that he/she may have been the victim of a criminal offence in connection with the debit, the bank may require the account holder to report the matter to the police.

In all and any loss situation, the account holder shall provide the bank with a written account of the circumstances.

If following a reimbursement, it becomes clear that the account holder was in fact liable for the debit, the bank may remedy the situation by re-debiting the account.

25. Setting off

The bank may set off any claim it has on the account holder against amounts deposited in the account, save as otherwise expressly agreed. The bank may in all and any event set off claims arising as a consequence of criminal offences against amounts deposited in the account. The right of set off applies irrespective of currency. The bank may exercise a right of retention (block the account) on the same conditions that apply to setting off.

26. Temporary suspension of the bank's obligations (force majeure)

The bank's obligations under this agreement - including the duty of disbursement and debiting - will be suspended temporarily in the event of extraordinary circumstances outside the control of the bank that the bank could not have foreseen or avoided the consequences of. The same applies to circumstances caused by obligations imposed on the bank in or pursuant to statute. The bank is not liable for losses attributable to extraordinary situations of this nature.

Extraordinary circumstances include, but are not confined to, faults or failures in the electricity supply, computer or communication systems or other means of electronic communication, interventions by public authorities, natural disasters, acts of war, terrorism, sabotage, vandalism (including computer viruses and hacking), strike, blockade, boycott, lockout, and/or national or international sanctions.

27. Unused accounts. Time-bar

If more than 24 months have passed since the last transaction, not including the crediting/debiting of interest, the bank shall send a notification concerning the account by registered mail to the last known address of the account holder, or secure confirmation by other means from the said person that the notification has been received. This notification shall state that the bank has the right to terminate the account, when the limitation period pursuant to Section 4 of the Limitation Act commences, when it will expire and what is required for the limitation period to be interrupted.

Necessary costs incurred in locating the account holder or the account holder's heirs may be charged to the account. If the account balance is lower than the cost of sending the notification by registered mail, the bank may instead send the notification to the account holder by ordinary post.

28. Amendments to the account agreement

If the parties so agree, the account agreement may be amended. As a general rule, such amendments shall proceed in the same way as the conclusion of a new agreement but are binding without the signature of the account holder.

Nevertheless, the bank may unilaterally adjust agreed prices and interest rates as described in the clause "*Interest and the calculation of interest. Cost associated with opening, operating or closing the account*". Moreover, the bank may unilaterally amend other parts of the account agreement to the detriment of the account holder one month after the bank has sent notice of the change to the customer. The account holder shall be considered to have accepted the amendment if the account holder does not give the bank written notice to the contrary and terminates the account agreement before the date of implementation of the amendment.

29. Termination and cancellation of the agreement by the account holder

The account holder may, at any time, terminate the account agreement, or if applicable, individual payment services linked to an account, save as otherwise specifically agreed in relation to the individual account or payment service. Upon termination of the account the account balance with the addition of accrued interest will be paid out to the account holder, less any agreed amounts payable for closing the account. In the case of withdrawals of large sums, the bank may nevertheless require notice in advance in order to safeguard its own cash holdings, or for security reasons. In the event of termination by the account holder less than six months after the account agreement or the individual account or payment service entered into force, a charge may accrue for termination.

The account holder may cancel the agreement in the event of material breach on the part of the bank. A demand for cancellation must be submitted within a reasonable period after the account holder became aware of or should have become aware of the reason for cancellation.

In the event of termination by the account holder following notice by the bank of changes in the account agreement to the detriment of the customer, or by cancellation by the account holder, the account holder shall receive payment of the funds in the account with the addition of accrued interest. In the event of termination by the account holder, the bank may claim any agreed charges and other de facto costs for closing the account.

30. Termination of the agreement by the bank

The bank may terminate the agreement in writing without prior notice if there are reasonable grounds for doing so and no fixed period has been agreed for the deposit. The grounds for termination must be given upon request. In the case of termination by the bank, the account holder shall normally be paid the balance of the account with the addition of interest earned and without deduction of any agreed charge for the closing of the account. If so, the account holder will not be entitled to repayment of any prepaid periodic charges. The following shall under all, and any circumstances count as reasonable grounds:

- a) More than 24 months has passed since the last transaction, not including the crediting of interest
- b) The account holder is no longer legally registered in the EEA

Circumstances that constitute reasonable grounds for termination may, depending on the circumstances, also constitute grounds for blocking, cancellation and/or discontinuation, see the other sections of the account agreement.

A corresponding right to termination and cancellation applies to agreements on special services linked to an account, as well as any other agreements that the account holder may have with the bank or other companies in the group.

31. Cancellation of the agreement by the bank

The bank may cancel the agreement in writing in the event of material breach on the part of the account holder. The reasons for termination shall be stated. The following shall in all and any circumstances be considered to constitute material breach of contract:

- a) where the bank has stated clearly to the account holder that the submission of information or necessary documentation is a precondition for determining whether the account holder should be offered an agreement on the stated terms and conditions, and it is subsequently established that the account holder deliberately withheld or falsified information or necessary documentation
- b) the account holder has supplied incorrect information in order to obtain an account or services and the submission of the correct information would have resulted in a rejection by the bank
- c) the actions of the account holder have contravened honesty and good faith
- d) the account holder is using the services of the bank for purposes that are unlawful for the account holder or the bank, misuse of the services of the bank, or the account holder has exposed the bank to fraud, forgery or is in other ways acting in contravention of honesty and good faith towards the bank or other companies in the group
- e) the account holder is the subject of debt settlement proceedings or bankruptcy, the account holder is placed under public administration, is wound up, liquidated or subject to similar proceedings.

The bank may suspend and/or cancel the agreement with immediate effect if it has a justified suspicion that the account holder is using the account or the services of the bank in a manner or for a purpose that contravenes the agreement or is illegal for the account holder or the bank, including use of the account in connection with a criminal offence. The same shall apply if it comes to the attention of the bank that the account holder or a third party for which the account holder is responsible has permitted others to use the account in such a manner, or if the bank has justified grounds for suspecting that this is the case.

A corresponding right to cancellation applies to agreements on special services linked to the account as well as any other agreements that the account holder may have with the bank or other companies in the group.

32. Discontinuation

Notwithstanding other rules regulating termination and cancellation that may apply, the bank may block and/or discontinue the account agreement if necessary to enable the bank to fulfil obligations provided for in or pursuant to statutes, orders issued by a public authority or court of law, or a sanctions regime, cf. the clause "*The bank's responsibility for executing payment orders*" above.

If the account holder fails to furnish the bank with satisfactory information, cf. the clause "*Opening an account - proof of identity*" above, or if in the assessment of the bank, customer due diligence cannot be performed, the bank may discontinue, and block, the account agreement with immediate effect.

A corresponding right to block and/or discontinue applies to agreements on special services linked to the account as well as any other agreements the account holder may have with the bank or other companies in the group.

33. Resolution of disputes

Should the account holder need to make a complaint, the bank can be contacted via the website, by telephone or by post. Further information on claims and complaints and the bank's procedures for handling complaints can be found on the bank's website.

Complaints concerning services supplied by third parties must be directed to the third party concerned.

34. On the bank's business, permits and regulatory authority

Svenska Handelsbanken AB NUF is the Norwegian branch of Svenska Handelsbanken AB (publ.) and conducts its banking business under a licence granted by the Swedish authorities. As the Norwegian branch of the bank, Svenska Handelsbanken AB NUF is subject to the supervision of both Finansinspektionen (The Financial Supervisory Authority of Sweden) in Sweden and Finanstilsynet (The Financial Supervisory Authority of Norway) in Norway and is registered in the Norwegian Register of Business Enterprises. For information on how to contact the regulatory authorities, please go to their websites or use the following postal addresses:

The Swedish Financial Supervisory Authority: Finansinspektionen: www.fi.se Finansinspektionen, P.O Box 7821, 103 97 Stockholm, Sweden
The Financial Supervisory Authority of Norway: Finanstilsynet: www.finanstilsynet.no Finanstilsynet, P.O. Box 1187 Sentrum, 0107 Oslo, Norway

The business of Svenska Handelsbanken AB NUF of taking deposits, managing accounts and providing payment services is regulated in legislation that includes the Financial Institutions Act, the Payment Systems Act and the Financial Agreements Act. These acts are available in Norwegian in electronic form at www.lovdata.no.

Svenska Handelsbanken AB NUF is not liable for Value Added Tax on financial services as defined in the Value Added Tax, such as financing services and the execution of payment orders.

35. Guaranteed security of deposits

Under the Act 10 April 2015 No. 17 on Financial Institutions and Financial Groups (Financial Institutions Act), all banks headquartered in Norway are mandatory members of the deposit guarantee scheme, which is administered by the Norwegian banks Guarantee Fund. Banks headquartered outside of Norway may elect to become members on the same terms as Norwegian banks. Information about the deposit guarantee will be provided at the time of account opening, not on an annual basis.

Most deposits are covered by the deposit guarantee scheme. However, certain exceptions apply as set out in § 19-3, second paragraph of the Financial Institutions Act. These exceptions include, among others, deposits from public authorities and deposits from financial institutions. Further information is available in the "*Veiledning om innskuddsgarantiens dekning*" (Norwegian only) on the website of the Norwegian banks Guarantee Fund.

Under the Act, deposits in member banks are guaranteed by the deposit guarantee scheme for an amount not exceeding NOK 2 million in total per depositor. The maximum amount of NOK 2 million applies even if the depositor holds multiple accounts in the bank. In certain cases, the depositor may be covered for more than NOK 2 million. More information can be found on the website of the Norwegian banks Guarantee Fund.

The bank may make deductions for claims as mentioned in clause "*Setting off*". The guarantee becomes effective should the bank be unable to meet its obligations.

Svenska Handelsbanken AB NUF is a member of both the Swedish and the Norwegian deposit guarantee schemes which are regulated under the Swedish Deposit Guarantee Scheme Act (1995:1571) and Chapter 19 of the Norwegian Financial Institutions Act with regulations. The first 100,000 euros are covered by the Swedish scheme. The remaining amount is covered by the Norwegian scheme. For further information go to <https://www.banknessikringsfond.no>.