



General Terms and Conditions

Sweden

A. PROVISIONS RELATING TO ALL BANKING SERVICES

1. Definitions

“Account” means any current, deposit, payment, savings and/or similar account opened by the Client with the Bank pursuant to the Account Opening Form;

“Account Opening Form” means the account opening form and the signature card;

“Affiliate” means BNP Paribas S.A. and any Subsidiary or Branch or other member of the Group, and any of their offices;

“Authorized Currency” means any currency other than SEK included on the list of currencies that may be used for the opening and operation of Accounts, as determined and made available to the Client by the Bank; **“Bank”** means BNP Paribas S.A. and its Swedish branch BNP Paribas SA, Bankfilial Sverige;

“Business Day” shall mean a day in Sweden on which the Bank is open for business, which is not a Saturday, Sunday, other public holiday, Midsummer Eve, Christmas Eve or New Year’s Eve;

“Confidential Information” means all information regarding the Client’s relationship with the Bank in any form (verbal, written etc.) whatsoever in accordance with the Swedish Banking and Financing Business Act (2004:297);

“Cut-off time” means the point in time when an order at the latest will have to be received by the Bank as specified in the Bank’s current price list;

“General Terms” means these general terms and conditions, as the same may be amended, revised or otherwise modified or replaced from time to time;

“Group” means BNP Paribas S.A. and any Affiliate and any company or other legal entity in which BNP Paribas S.A. holds, directly or indirectly, a majority shareholding interest (a **“Subsidiary”**), as well as any branch of BNP Paribas S.A. or its Subsidiaries (a **“Branch”**);

“Order” means any orders, instructions and other messages to execute or perform a Transaction and/or a Service;

“Personal Data” means any (or all) of the following: name, surname, address, birth number/date of birth, ID number, phone number, e-mail address and any information in respect of the personal interests of a natural person.

“Sanctions” means any economic or trade sanctions or restrictive measures enacted, administered, imposed or enforced by the U.S. Department of the Treasury’s Office of Foreign Assets Control (OFAC), the U.S. Department of State, the United Nations Security Council, and/or the European Union or other relevant sanctions authority.

“Third Party Provider” means a third party payment service provider which is allowed (either because it is duly authorised by competent authorities or because the Client has allowed it) to access information and/or initiate payment orders on payment accounts operated by other providers in accordance with Directive 2015/2366/EU of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, amending Directives 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No 1093/2010, and repealing Directive 2007/64/EC.

“Transaction” means any transaction executed by the Bank with respect to any Account or Services.

2. Application

2.1 These General Terms apply to the services provided by the Bank to the Client in relation to any Account or Transaction (the **“Services”**). The General Terms are supplemented by the written contractual arrangements relating to the Services provided by the Bank in place between the Bank and its “corporate customer” meaning any company or other legal entity (the **“Client”**) from time to time (a **“Specific Agreement”**).



2.2 The General Terms and the Specific Agreements are hereafter referred to as the “**Agreement**”. The Services are provided to the Client and the Transactions are executed on the terms of the Agreement.

2.3 To the extent of any inconsistency between the General Terms and a Specific Agreement relating to a particular Service or Transaction, the Specific Agreement will prevail in relation to the provision of that Service or Transaction by the Bank to the Client.

2.4 If any provision of these General Terms and/or of the documents governed by these terms is invalid, illegal, or incapable of being enforced, by reason of any rule of law, administrative order, judicial decision or public policy, all other conditions and provisions of these General Terms and/or of the documents governed by these terms shall, nevertheless, remain in full force and effect, and no provision shall be deemed dependent upon any other provision unless so expressed herein.

2.5 These General Terms shall substitute and replace all previously dated general terms and conditions applicable to the Services.

3. Capacity

The Bank may appoint, employ or utilise agents, sub-contractors or any other third parties in the performance of any Transaction or Services.

4. Regulatory information

4.1 Deposit guarantee

The Bank has in accordance with French law subscribed to the French deposit guarantee system. A description of the French deposit guarantee system is available to Clients upon request.

4.2 Information to be provided by the Client

(1) Before the Client can open an account, effect any Transactions with the Bank or receive any Services from the Bank, it shall be required, to provide the Bank with: (i) any official registration document containing the name, trade name, address, legal form, name of legal representatives, business activities and share capital of the Client; (ii) copy of the most recent by-laws, articles of association and/or deed of incorporation of the Client; (iii) audited financial

statements for the last three years; (iv) signature specimens of authorised signatories; (v) passport copies of authorised signatories; (vi) VAT and other relevant tax numbers; (vii) Executed Beneficial Owner Statement; (viii) if applicable, copy of minutes of any corporate body relevant in the context of the Agreement; (ix) Certified copy of any power of attorney relevant in the context of the Agreement; (x) Executed Account Opening Form and; (xi) any other necessary document as required by the Bank, including for the avoidance of doubt any information that the Bank deems necessary in order to fulfil its “know your customer” obligations required by applicable Anti-Money Laundering, Combating the Financing of Terrorism and Sanctions regulations.

(2) In the event that the Client, directly or indirectly, uses a third party intermediary to collect and/or hold funds on behalf of the Client (for example a so-called cash-in-transit service provider) and such funds are credited by or at the instruction of such third party intermediary to an Account held by the Client with the Bank, the Client’s obligations to provide information to the Bank shall also apply to such funds, including (if so requested by the Bank) information related to the Client’s original receipt of such funds, the transfer thereof to the third party intermediary and the subsequent handling by the third party intermediary of such funds.

(3) The Client is liable for any prejudicial consequences arising as a result of providing inaccurate information and/or documents. The Client shall notify the Bank in writing of any changes in the information or documents, which it have provided to the Bank, including alteration in or revocation of any powers of attorney. The Bank shall take the steps required to take such changes into account as soon as possible, and in any event shall do so within three Business Days following the date on which the written notice of such changes is received by the Bank.

(4) The Bank shall only be liable if it commits fraud or a gross negligence in verifying that the signatures match the specimen signature provided.

(5) If the Client is in breach of any of its information undertakings in this clause 4.5, the Bank may immediately block all Transactions and Services and terminate the Agreement with the Client in accordance with clause 13.

5. Instructions



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5.1 Order forms

(1) The Bank provides the Client with various Order forms to be used for submitting orders to the Bank. The various Order forms contain the information necessary for the Client to provide to the Bank. Orders must be transmitted via the computer systems approved by the Bank.

(2) A Specific Agreement must be signed for transmitting Orders by computer systems approved by the Bank.

(3) Manual payment instructions will only be accepted by the Bank in exceptional cases, i.e. in case of breakdown of or lack of access to the IT systems of the Bank, power breakdown or a breakdown of the Bank's telecommunications.

(4) Manual payment instructions cf. clause 5.1 (3) above submitted by the Client by e-mail will only be accepted by the Bank if the instruction is submitted by a limited and prior authorised list of contacts from the Client. The instruction shall only be executed once the transaction(s) has been confirmed by the Client by phone (call-back) conducted directly by the BNP Paribas European Competency Centre located within the BNP Paribas Lisbon Branch staff in English according to the Bank's policy.

(5) All Orders submitted to the Bank must clearly state the purpose and the procedure of the Transaction and/or Service to be executed or performed by the Bank. The Bank reserves the right not to execute an Order if the Bank deems the Order to be imprecise or incomplete. However, if the Bank considers that it can rectify the data set out in the Order, it shall execute the Order. The Bank may not be held liable for any error or delay resulting from the fact that the Order is imprecise or incomplete, except in the event of fraud or gross negligence on the part of the Bank.

5.2. Execution of Orders submitted to the Bank

(1) The Bank shall use its best endeavours to expedite the execution of an Order.

(2) The Bank may decline to execute, take into account or give effect to any Order where doing so would result in a breach of any applicable law, regulation or internal policy of the Group or for any other justified

reason relating to security, suspicion of unauthorised use or fraud, excess complexity or cost, the Client's inability to repay any credit advanced to it or possible damage to the Bank's reputation.

(3) The Bank may decline to execute, take into account or give effect to any Order not submitted in accordance with the Agreement.

(4) The Bank may also decline to execute, take into account or give effect to any imprecise, unclear or incomplete Order and, in the event the Bank complies with any such Order, shall not be held liable for any execution error or delay or prejudice or damage to the Client in connection therewith. In particular, the Bank may decline to execute a direct debit order where the direct debit authorization does not set out the exact amount to be debited from the Client's Account and, in the event the Bank decides to execute such direct debit order, shall not be held liable in connection therewith.

(5) Where the Bank has declined to execute an Order, the Bank shall inform the Client hereof.

(6) The Bank is entitled, inter alia, to call upon third parties to execute Orders received by the Bank whenever it deems this to be useful or necessary.

(7) In the event of an unexecuted or defectively executed payment order, the Bank shall, upon request by the Client, make immediate best efforts to trace the payment order and notify the Client of the outcome of its search. The Bank may also at any time rectify errors committed by it or any person acting on its behalf, whether or not such rectification has been requested by the Client.

(8) In the case of national or international transfers of funds, the Bank is entitled to notify the payee's bank systematically, either on its own initiative or on request, of the corporate name, account number and or Bankgiro number, address of the instructing party and any other data that makes the identification of the instructing party possible.

5.3 Time of receipt of Orders

In determining the point in time of receipt of the Order:

- (a) any Order received by the Bank before the Cut-off time on any given Business Day shall be deemed to be received on the same Business Day;
- (b) any Order received by the Bank at or after the Cut-off time on any given Business Day shall



- be deemed to be received on the next Business Day; and
- (c) any Order received by the Bank on a day which is not a Business Day shall be deemed to be received on the next Business Day.

6. Accounts and Payments

6.1 The Bank will issue account statements in respect of the Client's Account(s) at such intervals as the Bank has specifically agreed with the Client.

6.2 The Client must examine each account statement promptly. Where such examination discloses any error, the Client must notify in writing the Bank of such error without delay.

6.3 In case of any debit entries made as a result of unauthorized or incorrectly executed payment transactions, the Client may obtain rectification by the Bank only if the Client notifies the Bank without delay on becoming aware of any unauthorised or incorrectly executed payment transaction.

6.4 The Bank has the right to reverse entries on the Client's Account without the consent of the Client, if it has deposited an amount on the Client's Account by obvious mistake, technical or system failure.

6.5 Any deposits made on the Client's Account, and any deposits, transfers or remittances whatsoever carried out at one of the Bank's correspondents in favor of a Client, will be credited to the Client's Account, subject to the Bank's receipt of the amount credited. In the event the Bank does not receive the amount from the correspondent bank within 2 Business Days, the Bank has a right to reverse entries on the Client's Account without the consent of the Client.

7. Fees, charges and interest

7.1 The Bank's fees and charges and any interest payable will be levied in accordance with the principles generally applied by the Bank from time to time for the relevant type of Account. Information regarding applicable fees is provided to the Client upon opening of the Account. Where fees are changed to the disadvantage of the Client, the Client shall be notified through a separate notice not later than 30 Business Days prior to the entry into force of the change. The aforesaid shall also apply when the Bank introduces new fees. If the Client does not approve of

the change of fees, the Client shall have a right to terminate the Agreement in accordance with article 13 below.

7.2 The Client agrees to pay such fees, charges and interest, together with any applicable taxes and charges thereon on their due date, and if no due date is specified, on demand.

7.3 The Bank may debit the Account with amounts corresponding to fees, costs, and disbursements with respect to Orders executed on behalf of the Client, payment of other due claims held by the Bank against the Client and overdraft interest.

8. Tax

8.1 All payments by the Client to the Bank shall be made free and clear of and without any deduction for or on account of present or future taxes or otherwise. If the Client is required by applicable laws or regulations to make any deduction for tax, the sum payable shall be increased so that the net amount received by the Bank shall be the same amount as it would have received had no such deduction been made.

8.2 The Client shall bear any taxes, duties or levies that may arise or result from the holding or operation of any Account or from any Transaction or Service.

9. Default remedies

In addition to any rights to which the Bank or its Affiliates may be entitled at law or under the Agreement or otherwise, each of the Bank and its Affiliates will have the right (but not the obligation) at any time and subject to prior notice to the Client to:

- (i) combine or consolidate all or any of the Client's Accounts that are held either with the Bank or with any of the Affiliates;
- (ii) set-off or transfer any sum or sums in whatever currency standing to the credit of any account that is held either with the Bank or with any of its Affiliates (or any other sum or sums in whatever currency that are due to the Client either from the Bank or from any of its Affiliates) in or towards satisfaction of any amount due to the Bank or to any of its Affiliates; and
- (iii) in its sole discretion, convert any currency into the currency(ies) in which any such amount or any credit balance may for the time being be designated, on the basis of the rate of exchange at which the Bank or (as the case may be) the relevant Affiliate is able on or



about the date of such conversion to purchase such currency(ies) in accordance with its normal practice.

10. Liability and indemnity

10.1 The Bank will not be liable for any losses, for taking or not taking and will not be obliged to take or refrain from taking any action which it is beyond the Bank's power to take or refrain from taking wholly or partly as a result of a force majeure event including but not limited to: (i) measures taken by Swedish or foreign public authorities, acts of war, strikes, stoppages, blockades, boycotts, lockouts or other similar circumstances (the reservation with respect to strikes, blockades, boycotts and lockouts shall apply notwithstanding that the Bank is itself or any agent, sub-contractor or third party appointed the subject of, or takes, such measures); and (ii) shutdowns, blackouts, power failures, breakdowns or similar technical problems affecting any electricity, computer or IT system of the Bank or any agent, sub-contractor or third party appointed, employed or utilized by the Bank in the performance of any Transaction or Service.

10.2 Losses incurred in other cases shall not be compensated by the Bank, provided it has exercised normal care. Under no circumstances shall the Bank be liable for indirect losses.

10.3 Where the Bank is precluded from effecting payment or taking other measures as a consequence of a circumstance stated in the first paragraph, such measure may be deferred until the impediment has ceased. In the event of deferred payment, the Bank shall, where interest is fixed, pay interest at the rate of interest applicable on the due date. Where the rate of interest is not fixed, the Bank shall not be obliged to pay interest at a higher rate than corresponds to the reference rate established by the Central Bank of Sweden from time to time pursuant to section 9 of the Interest Act (1975:635) plus two percentage points.

10.4 Where the Bank is precluded from receiving payment as a consequence of a circumstance stated in the first paragraph, during the period of time in which the impediment subsists the Bank shall be entitled to interest only in accordance with the terms and conditions applicable on the due date.

11. Amendment

The Bank shall be entitled to amend these General Terms unilaterally, if and when it deems it necessary. Where the General Terms are amended, the Client

shall be notified through separate notice not later than 30 days prior to the entry into force of the amendment. Any amendment to these General Terms shall be deemed to have been approved by the Client unless the client has notified the Bank no later than 7 days prior to the entry into force of the amendment that it wishes to terminate the Agreement. Such termination shall be made in accordance with article 13 below.

12. Assignment

12.1 The Client may not transfer and/or assign any of its rights and/or obligations (whether in whole or in part) under any Account, Transaction, Service or Agreement, without the prior consent of the Bank.

12.2 The Bank may transfer and/or assign all or any of its rights and/or obligations (whether in whole or in part) under any Account, Transaction, Service or Agreement to any Affiliate. Such transfer and/or assignment may be made without prior notice to or consent from the Client. The Bank shall notify the Client of any such transfer or assignment without delay.

13. Termination

The Agreement may be terminated in accordance with its terms. If the Agreement makes no provision as to its term or its termination, the Bank or the Client may terminate the Agreement, without penalty, by giving the other written notice. The minimum period of notice which must be given for this purpose is 30 days.

14. Consequences of termination

Termination will be without prejudice to the completion of Transactions or Services already initiated and will not affect outstanding rights (including the Bank's right to any collateral) or actual, future or contingent liabilities and the Agreement will apply to these rights and liabilities until (as may be relevant) all orders, contracts, advice, transactions and advances have been closed out, repaid, discharged, settled or delivery effected and all liabilities finally, unconditionally and irrevocably discharged.

15. Data protection

15.1 The Client acknowledges that, subject to any applicable regulations, the Bank may, as controller (as



this term is defined in the General Data Protection Regulation 2016/679 ("GDPR")):

- (a) record, retain, use and otherwise process records and information about the Client and any individual whose Personal Data is disclosed to the Bank by or on behalf of the Client ("**Data Subjects**"), including Personal Data in the special categories referred to in Article 9 and 10 of the GDPR); and
- (b) use and otherwise process information about the Client's assets, accounts and transactions,

for the purposes of providing the Services or other purposes reasonably ancillary thereto or otherwise stated in:

- (i) our CIB Data Protection Notice located on our global CIB corporate website (https://cib.bnpparibas.com/about/privacy-policy_a-38-60.html) as amended from time to time; and
- (ii) our Swedish Data Protection Notice located on our local CIB corporate website (<http://www.bnpparibas.se/en/corporates-institutions/businesses/>) as amended from time to time.

(together the "**Data Protection Notice**".)

and/or to comply with applicable regulations.

The Data Protection Notice sets out the obligations of the Bank and the Data Subject's rights regarding this collection, use and other processing and provides the legally required information in this respect, including information regarding the legal basis for the processing, the sources and categories of the collected Personal Data, the categories of recipients of the Personal Data and the criteria used to determine the period for which the Personal Data will be stored.

15.2 Before disclosing any Personal Data in relation to a Data Subject to the Bank, the Client undertakes and warrants that it has brought to the attention of its Data Subjects the Data Protection Notice and this clause, and the Client acknowledges that the Bank and/or any of its affiliates may process the Data Subjects' Personal Data as set out in the Agreement and the Data Protection Notice.

15.3 Unless legally or contractually obliged to do so the Client and its Data Subjects are not subject to any obligation to provide the Bank or any of its affiliates

with its or their Personal Data. However, access to and use of any Services provided by the Bank or any of its affiliates may not be able to commence or continue if the Client or its Data Subjects do not provide Personal Data on request.

15a. Sanctions

For the purpose of this clause 15a. (Sanctions):

"**Affiliate**" means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company;

"**Holding Company**" means, in relation to a person, any other person in respect of which it is a Subsidiary; and

"**Subsidiary**" means, in relation to any company or corporation, another Swedish or foreign company or corporation (whether incorporated or not) (i) which is controlled, directly or indirectly, by the first-mentioned company or corporation; or (ii) of which more than half of the issued share capital of which is held, directly or indirectly, by the first-mentioned company or corporation; or (iii) of which more than half of the votes of shareholders or members of which is controlled by the first-mentioned company or corporation; or (iv) which is a Subsidiary of another Subsidiary of the first-mentioned company or corporation, and for this purpose a company or corporation shall be treated as being controlled by another if the other company or corporation has the power to direct its management and policies, whether through the ownership of voting capital, by contract or otherwise.

The Client represents and warrants to and for the benefit of the Bank that:

15a.1 Neither the Client nor any of its Subsidiaries, directors or officers, or, to the best knowledge of the Client, any Affiliate, agent or employee of the Client or any of its Subsidiaries, has engaged in any activity or conduct which would violate any applicable anti-bribery, anti-corruption or anti-money laundering laws, regulations or rules in any applicable jurisdiction and the Client has instituted and maintains policies and procedures designated to prevent violation of such laws, regulations and rules.

15a.2 None of the Client, any of its Subsidiaries, their respective directors and officers, or, to the best knowledge of the Client, any Affiliate, agent or employee of the Client or any of its Subsidiaries is an



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individual or entity ("**Person**"), that is, or is owned or controlled by Persons that are: (i) the target of any Sanctions (a "**Sanctioned Person**") or (ii) located, organized or resident in a country or territory that is, or whose government is, the subject of Sanctions broadly prohibiting dealings with such government, country, or territory (a "**Sanctioned Country**").

15a.3 The Client will not, directly or indirectly, use the proceeds of any payment or collection, or lend, contribute or otherwise make available any funds to any Subsidiary, joint venture partner or other Person, (i) to fund any activities or business of or with any Person, or in any country or territory, that is, a Sanctioned Person or Sanctioned Country, or (ii) in any other manner that would result in a violation of Sanctions by any Person.

15a.4 Breach

If the Client is in breach of any of the representations, warranties and undertakings given in this clause 15a, the Bank may block all Transactions and Services and terminate the Agreement with the Client in accordance with clause 13.

16. Confidentiality

16.1 The Bank shall treat all Confidential Information in accordance with all laws and other legal regulations applicable to it, and shall maintain confidentiality in respect of Confidential Information for the duration of the relationship between the Bank and the Client and after the expiry of that relationship to the extent required by law, and shall ensure that the same shall apply to any Affiliate.

16.2 The Client acknowledges and agrees that the Bank may disclose Confidential Information without the Client's consent to third parties specified in, and under the conditions stipulated by, the Swedish Banking and Financing Business Act (2004:297), the Swedish Money Laundering Act (2017:630) and other applicable laws. This includes, without limitation, that the Bank may disclose Confidential Information on a need to know basis with other entities within the Group for the purpose of (i) offering services and marketing, (ii) risk management (including, without limitation, credit assessment and administration), or (iii) when it otherwise is relevant or necessary in order for the Bank to provide better services to the Client.

16.3 The Client gives the Bank consent to disclose any Confidential Information to any Affiliate, and agrees

that such Affiliate may use the Confidential Information disclosed to it, for the purpose of due performance of activities (including, but not limited to, payments and settlements processing, money market transactions, advertising, IT support, audit) outsourced to the Affiliate by the Bank or performed by the Affiliate for the benefit of the Bank.

16.4 The Client hereby expressly authorizes the Bank to communicate Confidential Information and/or any Transaction or Service to third parties (including agents and/or subcontractors) in connection with the performance of any Transaction, Service or Agreement.

16.5 The Group may record telephone conversations with the Client for the purposes of documenting the content of agreements and to ensure the level of customer service. Any such recordings will be for the Bank's own internal purposes and will not be disclosed to any third party, except for the ones referred to in articles 16.2 and 16.4.

17 Notices

17.1 The Client is obliged to notify the Bank regarding any change in address, telephone number, e-mail address and fax number. Notice sent by the Bank by registered mail to an address known to the Bank shall be deemed received by the Client not later than the seventh day following despatch.

17.2 Notices sent by fax to a number provided by the Client to the Bank and notices sent by e-mail to an e-mail address provided by the Client to the Bank shall be deemed received by the Client not later than the following Business Day.

17.3 The Client may give notices to the Bank by electronic means provided that the Client notify the Bank of the name, position and e-mail addresses of any authorized signatory authorized to give or receive notice by e-mails.

17.4 Any complaints the Client may have should be presented to the Client's assigned client service desk officer, relationship manager or the usual BNP Paribas contact person. If not satisfied with the answer provided, the Client should contact the Bank's complaints handling unit) at the following address:



BNP Paribas SA, Bankfilial Sverige
 Att. Complaints Handling Unit
 PO Box 7763
 103 96 Stockholm
 Sweden
 Telephone: +46 8 5623 2852
 Fax: +46 8 611 05 55
 E-mail:
 dl.cib_nordic_complaint_management_team@bnpparibas.com

Complaints received by the Bank will be handled with the utmost care. The Bank will investigate the complaints and discuss with the relevant stakeholders involved in the Client's file to properly assess the complaint.

Once the Bank has evaluated the complaint and found the best possible solution, the Bank will reach out to the Client and agree on the next step to ensure a good collaboration going forward.

If the Client is not satisfied with the proposed solution, the Client may escalate the complaint to the Bank's Independent Complaint Board for an evaluation of how the complaint has been dealt with and whether there is a basis for reassessment of the case.

18. Governing law and jurisdiction

18.1 Governing law

These General Terms are governed by and shall be construed in accordance with the laws of Sweden.

18.2 Jurisdiction

Any dispute between or claim against the Bank and/or the Client arising out of, in connection with or related to any Agreement, Account, Transaction or Service, including but not limited to any dispute or claim concerning their existence, interpretation, validity or enforcement, shall be submitted to the exclusive jurisdiction of the District Court of Stockholm (Sw. *Stockholms tingsrätt*).

B. FURTHER PROVISIONS RELATING TO ACCOUNTS

19. Use of Accounts

19.1 Currency

The Client may open Accounts in SEK and in any other Authorized Currency.

19.2 Right of disposition and execution of transfers from the Account

(1) The Client and any person entitled thereto through a power of attorney from the Client shall have a right of disposition over the Account.

(2) In the event of a transfer between two deposit Accounts at the Bank, such transfer shall be executed directly. In the event of a transfer to a deposit Account at another Swedish bank, the Client's Account shall be debited directly in conjunction with the execution of such transfer and the amount is normally received by the recipient bank on the following Banking Day.

(3) Where the Client has provided the Bank with instructions regarding standing transfers from the Account, the Client undertakes to ensure that requisite funds are available on the Account in conjunction with the execution of each transfer. In the event there are not requisite funds available on the Account, the Bank will not execute the transfer.

19.3 Closing of Accounts

Both the Client and the Bank shall be entitled to determine that, and when, the Account shall be closed. The Bank shall disburse any balance upon closure of the Account.

19.4 Unused Accounts. Time-bar

If no money is deposited or withdrawn from an Account during a 3-year period, the Bank shall, before the end of such period, send a registered letter to the Client's last known address advising that the deposit and interest on the Account will become time barred. This notice shall state when the limitation period commenced to run, when it will expire and what is required by the Client to interrupt the time limit. Necessary costs incurred in connection with locating the Client may be charged to the Account.

19.5 Overdraft facility

(1) The granting of any overdraft facility or authorization shall be subject to the execution of a Specific Agreement. In the absence of such Specific Agreement, all Accounts must be kept in credit at all times.



(2) The Bank may decline to execute or postpone the execution of any Order for which there are not sufficient funds in the relevant Account to cover the total amount of the Order. For the avoidance of doubt, it is provided that Orders may not be executed or performed in part.

(3) Notwithstanding the above, should any deficit arise on the Account, the Client shall be obliged to immediately cover the deficit by making a deposit on the Account. Overdraft interest, calculated based on the rate of interest and the principles applied by the Bank from time to time, shall be paid in the event a deficit arises.

19.6 Interest

(1) Interest on amounts deposited on the Account shall be calculated commencing the Banking Day following the day of deposit. Information regarding current interest rates is provided to the Client upon opening of the Account. Interest is added to the Account for the preceding month upon the first Business Day following the expiry of such month, or upon closing of the Account, as applicable.

(2) In certain cases, the Client accepts that the Bank is or will be obliged to withhold tax on interest amounts. Interest on withdrawn amounts is calculated up to and including the day prior to the day of withdrawal.

(3) Upon transfer of amounts between two deposit Accounts at the Bank held by the same Client, the Bank calculates interest in such a manner that the Client does not lose any interest day.

(4) In the event the rate of interest changes to the disadvantage of the Client and where such is due to circumstances beyond the control of the Bank, e.g. changes in general interest rates, the Client shall be notified through a separate notice as soon as possible. Where the rate of interest is changed to the disadvantage of the Client and such is due to other circumstances, the Client shall be notified through a separate notice not later than 14 days prior to the entry into force of the change. If the Client does not approve of the change of rate of interest, the Client shall have a right to terminate the Agreement in accordance with article 11 above.

(5) Interest shall be calculated in accordance with the rate and the principles applicable from time to time for the relevant type of Account with the Bank. Interest

is calculated based on the actual number of days in that month.

(6) Where the calculation principles for interest are changed, the Client shall be notified through separate notice not later than 14 days prior to the entry into force of the change. If the Client does not approve of the change of the calculation principles for interest, the Client shall have a right to terminate the Agreement in accordance with article 11 above.

19.7 Conditional credit entry

(1) Each credit entry on the Account of an amount received or to be received in favour of the Client is made subject to the provision that the Bank actually receives this amount definitely and unconditionally.

(2) If this condition has not been satisfied, the Bank may reverse the credit entry on the Account, without prior notification, by debiting the same amount with full retroactive effect (including for value dating purposes).

(3) If the amount received or to be received was converted into another currency when crediting the Account, the Bank may make the debit entry in the other currency at the spot exchange rate available at the time of execution.

(4) Costs in connection with the reversal may be charged to the Client in accordance with the standard fees, charges and interest applied from the bank from time to time

C. FURTHER PROVISIONS RELATING TO PAYMENT SERVICES

20. Specific Terms relating to payment services

20.1 Exclusion of the Act on Payment Services

The Bank and the Client agree not to apply, to the fullest extent possible, sections 4 and 5 of the Swedish Act on Payment Services (*Lag (2010:751) om betaltjänster*).

20.2 Use of Third Party Providers services

(1) Notwithstanding anything else to the contrary in these General Terms, the Client may instruct a Third Party Provider to access information on the Client's



online accounts and/or give the Bank the Client's instructions to make payment transactions from the Client's online accounts and/or query the Bank as to availability of funds on the bank accounts linked to a card-based payment instrument.

The Client must check that the Third Party Provider is duly authorised as a credit institution or payment institution to provide payment initiation and/or account information and/or funds availability confirmation services before making use of the Third Party Provider's services. If the Client gives access to its Accounts access details to a third party other than an authorised Third Party Provider, the Bank will assume the Client is authorising the Bank to give access to, and/or to initiate payments from, and/or to confirm the availability of funds on, the Client's online accounts and the Client will be responsible for any payments as well as for any disclosures of data made as a result of the actions of that third party.

(2) Any instructions from a Third Party Provider to initiate a payment transaction and/or to access account information and/or to confirm the availability of funds shall be deemed to be valid instructions from the Client to the Bank for the purposes of these General Terms and shall be treated in the same way under these General Terms as an instruction given by the Client.

(3) The Bank reserves the right to refuse an instruction as referred to in clause 20.2 (2) received via a Third Party Provider for the reasons set out in these General Terms.

(4) The Bank may deny a Third Party Provider access to the Client's accounts and therefore refuse an instruction as referred to in clause 20.2 (3) where there are justified and evidenced reasons relating to unauthorised use or fraudulent activities by that Third Party Provider. Before doing so, the Bank will inform the Client that it intends to deny access and gives its reasons for doing so, unless it is not reasonably practicable to do so, in which case the Bank will inform the Client immediately afterwards. In either case, the Bank will inform the Client in the manner in which it considers most appropriate in the circumstances and will not be obliged to inform the Client, where doing so would compromise its reasonable security measures or otherwise be unlawful. In the event, the Bank denies access to a Third Party Provider it is required to notify the relevant authority that it has done so.

(5) The Client agrees to indemnify the Bank in respect of, and the Bank is not liable to the Client for, any and all losses suffered from the Client's use of a third party other than an authorised Third Party Provider.

D. OTHER BANKING PRODUCTS

21. Bankgiro services

The Bank offers several Bankgiro services as evident on the Account Opening Form. For further product descriptions please visit <http://www.bankgirot.se>. The fees, charges and interest applicable to the Bankgiro services will be provided by the Bank at the start of such services.

