

General terms and conditions - Retail Clients

1. About the General terms and conditions

The Bank's General terms and conditions apply to all agreements between you and the Bank. Here you can read about your and the Bank's rights and obligations.

Individual business areas may require more detailed terms and conditions to serve as a supplement to these General terms and conditions. This applies to for instance the terms and conditions of cards.

Also, the Bank's General terms and conditions contain information in accordance with the Danish Act of Payment (betalingsloven) and are considered a framework contract which states the rules for the use of payment accounts and payment services.

The Bank's General terms and conditions also include "Information on the processing of your personal data at Ringkøbing Landbobank", which can be seen at www.rlb.dk

The Bank may change its General terms and conditions without notice if the change is to your advantage. In other cases, you will be given three months' notice.

The General terms and conditions may be downloaded from www.rlb.dk or obtained from your local branch.

2. Electronic mail

You generally receive mails from Ringkøbing Landbobank - including bank statements, agreements, terms and conditions and any changes hereto, electronically in your Mobilbank Inbox.

If you are a legal guardian/parent of a customer under the age of 18, you consent to the customer being set up with an electronic mailbox when the customer turns 15, unless the customer already has an electronic mailbox. From that point onwards, the customer will receive electronic communications from the Bank. You will also be able to access the customer's mail in your own electronic mailbox until the customer turns 18.

Ringkøbing Landbobank may also send you agreements for your electronic signature and mails via a provider of electronic mail and signature solutions, e.g. e-Boks.

Mails are considered as having been delivered at the time when they are available to you in your Mobilbank Inbox or e-Boks.

You may opt to receive certain types of mail that you currently receive electronically, such as account statements and annual statements in paper form or by means of another electronic mail solution. Ringkøbing Landbobank charges a fee for this according to the current rules in force.

If Ringkøbing Landbobank is obliged to notify you specifically when you receive electronic mail, you will receive this notification via one of the media options that you have registered with the Bank. This may be text or email.

If you have notified Ringkøbing Landbobank about your contact details, e.g. your mobile number and/or your email address, it is your responsibility to make sure that Ringkøbing Landbobank is always updated on your details. Specific messages sent from the Bank to one of the media options that you have registered with the Bank are regarded as having been received, regardless of whether or not you have updated your details.

Although the Bank is not obliged to do so, the Bank may still opt to notify you specifically when you receive electronic mail.

In addition, you can always opt to receive an email or a text when you have new electronic mail.

3. Authorisation

You may authorise others in writing to operate your accounts with the Bank, usually via the Bank's power-of-attorney form. The authorisation will remain in force until the Bank receives your written notification of its revocation or amendment.

The authorisation will cease to exist on your death, and access to accounts, custody accounts and safe deposit boxes will be blocked. Also access to joint accounts, joint custody accounts and joint safe deposit boxes will be blocked.

3.1. Power of attorney for joint accounts

When you open a joint account or a joint custody account together with one other owner, you hereby grant the other owner a power of attorney to act independently on the account, just as you yourself may act independently on your joint account. The power of attorney covers transactions carried out via online and mobile banking, by means of payment cards, as well as transactions made by contacting the Bank.

The arrangement applies only to joint accounts with two owners and does not apply to co-ownership arrangements with more than two owners.

You and the other owner may agree that the power of attorney should not apply or should be restricted. The Bank will register such an agreement upon request.

4. Interest and commission

The interest and commission rates applicable to deposits and loans are available at www.rlb.dk or upon request.

Interest and commission rates are variable unless otherwise expressly agreed by you and the Bank. Variable rates imply that the Bank may change them.

The Bank charges and adds interest and any commission to your accounts. The Bank may determine maximum amounts and criteria with respect to how and when the addition is made. Interest may be positive or negative for both deposits and loans.

The Bank may without notice change rates, maximum amounts, criteria, calculation method and frequency for addition when the change is to your advantage.

The Bank may make changes at these notices when the change is to your disadvantage.

4.1. Without notice

where matters change on which the Bank has no influence but which are of importance to us, e.g.:

- interest-rate developments in money and bond markets in Denmark or abroad, including situations of turbulence in those markets as well as changes in central-bank interest rates;
- credit policy changes in Denmark or abroad;
- legislative amendments, changes in legal practice and administrative orders.

For mortgage-like loans changes without notice can only be implemented if the change is due to external circumstances, e.g. changes to an agreed basic or reference rate

4.2. 1 month's notice

If circumstances, which were significant to the determination of your individual interest and commission terms, change, such as a change in your business volume.

Or if the Bank otherwise changes its prices for market-, business-, risk-, cost-, earnings-related or competitive reasons, e.g.:

- changed client behaviour, e.g. that the demand for a given service declines with a resultant increase of average costs;
- changed infrastructure, e.g. changed payment solutions;
- more appropriate use of the Bank's resources or capacity;
- to encourage the use of specific solutions;
- to prevent higher costs and expenses due to losses or provisions;
- higher credit or operational risk;
- to maintain or strengthen the capital base;

- stricter requirements of liquidity and solvency;
- change of direct and indirect taxes of importance to the Bank;
- changed price structure increasing the Bank's earnings with the purpose of running a financially healthy business.

Or if the interest rate of any one type of account is substantially altered to your disadvantage and such change is not related to the development in the Bank's general level of interest rates, for instance in case of introduction or change of client programmes.

4.3. 6 months' notice

For changes of interest rates on mortgage-like loans the notice is 6 months.

4.4. Benchmark and replacement benchmarks

If you have any agreements with the Bank concerning loans, credit facilities or financial instruments where a benchmark is used, such as the reference rate CIBOR, you can read about the Bank's fallback plans at www.rlb.dk.

4.4.1. Discontinuation of benchmarks

An agreed benchmark rate shall be deemed to have been discontinued or to have been materially changed if one or more of the following circumstances apply:

- The supervisory authority of the benchmark administrator announces that the relevant benchmark will no longer be published; that it is not, or will no longer be, representative and will not become representative again; that its use is no longer permitted; or that, for other reasons, it may no longer be used.
- The administrator, or its insolvency practitioner, announces that the benchmark will no longer be published or may no longer be used.
- The benchmark is not published without prior notice from the administrator, insolvency practitioner or supervisory authority. In such case, Ringkjøbing Landbobank determines the date from which the benchmark is deemed to have been permanently discontinued. The decision is made based on the prevailing circumstances and the statements issued by the relevant authorities. Until permanent cessation has been established, the last available updated rate of the relevant benchmark may be applied.

4.4.2. Timing of application of replacement benchmark

The replacement benchmark shall apply from the time at which, pursuant to the agreement and the Bank's General Terms and Conditions, the next determination of the originally agreed benchmark should have taken place following the determination that the benchmark has discontinued. The original benchmark is not adjusted during the period for which the interest rate has already been fixed. As a general rule, the change takes effect at the next scheduled interest rate fixing.

4.4.3. Principles for determination of replacement benchmark

If a replacement benchmark has not been established by law, the Bank may determine the benchmark to be applied. The Bank will seek to select a replacement benchmark that, to the greatest extent possible, reflects the same market as the original benchmark and is consistent with market practice. In determining the replacement benchmark, the following factors will be taken into account:

- Recommendations from authorities and any working groups appointed by authorities, trade associations or the benchmark administrator.
- Recommendations and analyses from trade associations, including the International Swaps and Derivatives Association (ISDA) and the Loan Market Association (LMA).

iii. Recommendations and decisions of leading participants in the market infrastructure, including clearing houses, trading venues and brokers.

4.4.4. Publication of replacement benchmarks

The Bank will at all times at its website www.rlb.dk publish the benchmarks it considers to be the most appropriate replacements for the benchmark rates used. Market conditions are subject to continuous change, and the Bank may therefore at any time revise its assessment of which replacement benchmark is most appropriate.

4.4.5. Handling of interest rate difference (spread)

Differences between the original benchmark and the replacement benchmark for example differences in market conditions or calculation methodologies may result in changes to the economic value of the payments under a loan, a credit facility or another transaction. Such differences are handled in a manner consistent with market practice, typically by calculating the median difference between historical values of the original benchmark and the replacement benchmark. The calculated difference (spread) is applied as an addition to or deduction from the rate from the date of the transition to the replacement benchmark and onwards.

Following the benchmark replacement, the interest rate applicable to your loan will be the new benchmark rate plus the originally agreed premium/margin and adjusted by the calculated spread adjustment. The Bank may present the total interest rate in two ways:

- the replacement benchmark plus or minus the spread, as the interest rate, plus the originally agreed premium/margin; or
- the replacement benchmark as the "interest rate", with the originally agreed premium/margin adjusted by adding or deducting the spread, resulting in a new total premium/margin.

4.4.6. Products where a benchmark is included in the calculation of the total interest rate

If you have loans or credit facilities in a foreign currency, the interest rate may be calculated based on a benchmark (reference rate) plus or minus the interest rate differential between two currencies, calculated using forward premiums or discounts derived from the foreign exchange market. If the benchmark is discontinued or is materially changed, the Bank may:

- apply the replacement benchmark plus or minus the interest rate differential based on forward premiums or discounts. In addition, the provisions on spreads set out in section 4.4.5 shall apply; or
- or switch to another benchmark (reference rate) that is used in the relevant funding currency.

The Bank changes commission rates and other rates referred to as "premium" or "margin", etc. in specific agreements according to the same guidelines as those applying to changes in interest rates.

The Bank will give notice of any changes in rates, maximum amounts, calculation method, criteria and frequency. Generally, we inform you at our website, in national newspapers or send you a message. Choice of method depends on the specific situation, the nature and materiality of the change.

If you have a time deposit, you are entitled, for a period of 14 days after the interest rate change has taken effect, to withdraw your deposit without any interest deduction, if the notice of the interest rate change is shorter than the term of notice of the account.

5. Value dates, calculation of interest and commission

As a rule, interest and commission are calculated on a daily basis. The Bank will inform you on request about what applies to a specific account.

The **registration date** is the date at which a deposit, a withdrawal or another account movement is registered by the Bank. When the Bank registers a deposit, a withdrawal or another account movement, it will appear in the accounts transaction list.

The **entry date** is the banking day at which a registered deposit, withdrawal or another account movement is entered. If the registration date is a banking day, the entry date is the same day as the registration date. If the registration date is not a banking day, the entry date is the first banking day following the registration date.

Banking days are every day with the exception of Saturdays, Sundays and Danish public holidays, 5 June (Constitution Day), Friday following Ascension Day, 24 and 31 December.

The **value date** (the interest-bearing day) is the date from which a payment into or out of an account or any other account movement will affect the calculation of interest on an account. The value date is in case of

- cash deposits at Ringkjøbing Landbobank or ATM: the entry date
- cash withdrawals at Ringkjøbing Landbobank or ATM: the entry date
- deposits by payment cards: the entry date
- card withdrawals: the entry date
- transfers made between own accounts at Ringkjøbing Landbobank without exchange: registration date
- transfers between own accounts at Ringkjøbing Landbobank with exchange between Danish kroner and euro: registration date
- ingoing transfers from other customers of Ringkjøbing Landbobank in Danish kroner where the remitter has specified when the transfer is to be credited to the recipients account e.g. salaries, public benefits, and supplier payments: entry date
- ingoing transfers from other customers at Ringkjøbing Landbobank without exchange: registration date
- ingoing transfers from other customers at Ringkjøbing Landbobank with exchange between Danish kroner and euro: registration date
- outgoing transfers to other customers at Ringkjøbing Landbobank: registration date
- ingoing immediate transfers in Danish kroner or euro: registration date
- outgoing immediate transfers in Danish kroner or euro: registration date
- other ingoing payments in Danish kroner in Denmark: entry date
- other outgoing payments in Danish kroner in Denmark: entry date
- other ingoing cross-border transfers and currency transfers in Denmark: up to two banking days after the entry date. Bank holidays in the relevant currencies are taken into account. The value date of the various currencies is available from www.rlb.dk upon request.
- outgoing cross-border transfers and other domestic foreign currency transfers: entry date. For express transactions, however, the value date follows the execution time.

For cross-border payments and other foreign currency payments within Denmark, please refer to the section on payment transactions in foreign currency.

6. Addition of interest and commission

The Bank will add both your interest receivable and your interest payable and commission, either on a monthly, quarterly, biannual or annual basis.

When adding interest and commission, the Bank will credit or debit the interest and commission amount computed since the most recent addition.

Interest, commission or fees added are included in the balance used to calculate interest. This means the Bank will compute interest on accrued interest, commission or fees.

7. Fees

Standard fees are set out in a price list available at www.rlb.dk or upon request.

The Bank charges a fee for services rendered and for answering enquiries from public authorities.

Fees will be calculated as a fixed amount, a percentage, or an hourly rate proportionate to the extent of the services or a combination of the above.

The Bank may reduce its fees without notice. We may also without notice introduce or increase fees charged for individual services and for new agreements, which appears from www.rlb.dk

Fees which you pay on a regular basis under existing contracts can be increased at the following notices:

7.1. 1 month's notice

if circumstances, which were significant to the determination of your individual fees, change, such as a change in your business volume.

Or if the Bank otherwise changes its prices for market-, business-, risk-, cost-, earnings-related or competitive reasons, e.g.:

- changed client behaviour, e.g. that the demand for a given service declines with a resultant increase of average costs;
- changed infrastructure, e.g. changed payment solutions;
- more appropriate use of the Bank's resources or capacity;
- to encourage the use of specific solutions;
- to prevent higher costs and expenses due to losses or provisions;
- higher credit or operational risk;
- to maintain or strengthen the capital base;
- stricter requirements of liquidity and solvency;
- change of direct and indirect taxes of importance to the Bank;
- changed price structure increasing the Bank's earnings with the purpose of running a financially healthy business.

Or if an ongoing fee is substantially altered to your disadvantage and such change is not related to the development in the Bank's general level of price development, for instance in case of introduction or change of client programmes.

7.2. 2 months' notice

However, for changes of fees falling within the Danish Act on Payments (Lov om betalinger), the notice is 2 months (instead of 1 month).

7.3. 3 months' notice

For changes of fees on home credit agreements, the notice is, however, 3 months (instead of 1 month). Home credit agreements are loans and credits secured by mortgages on immovable property for residential purposes.

On a similar basis as mentioned under 7.1, item "1 month's notice", the Bank may introduce new fees under existing contracts at a minimum of 3 months' notice. The period of notice will depend on the type and size of the fee and will not be shorter than the period of notice (if any) of the individual transaction/type of account.

7.4. 6 months' notice

For changes of fees on mortgage-like loans the notice is, however, 6 months (instead of 3 months).

We will give notice of any changes in fees paid by you on an ongoing basis. Generally, we will inform you at our website, in national newspapers or send you a message. Choice of method depends on the specific situation, the nature and materiality of the change.

8. Overdraft interest and reminder fees, etc.

If an account is defaulted on due to overdraft, arrears or use contrary to agreement, the Bank is entitled to charge overdraft interest. If the account is closed due to default, the Bank is entitled to charge default interest.

The Bank may charge:

- fees for sending reminders;
- debt collection fees;

- fees to cover debt collection and legal assistance expenses.

The size of the reminder fee will appear from the Bank's reminder and from our price list. Details of other fees, overdraft interest rate and default rate are available at the Bank. As regards payment accounts the overdraft interest rate will appear from your bank statement.

On defaulted claims, the Bank may choose to stop the crediting of interest for administrative and accounting purposes. This does not mean that we will waive our rights to receive interest on our claim and to demand payment of subsequently incurred costs. This will apply irrespective of what appears from the lists of account entries, self-service systems etc.

9. Provisos as regards deposits

Non-cash deposits into your accounts will be recorded by the Bank provided that the Bank finally receives the amount.

This reservation applies even when it is not stated on receipts or other notifications regarding the deposit.

The Bank can according to agreement with other financial institutions be obliged to carry back amounts, for instance amounts that have been transferred due to fraud.

Deposits may have been registered and may be available before the entry date. The Bank will report to the public authorities on the basis of the entry date. You are responsible for deposits being made well in time for the amount to be reported as intended.

The Bank may reverse amounts credited to your account by an obvious mistake on the part of the Bank, for instance if the same amount is credited twice.

10. Bank statement examination

You are obliged to examine the entries in your account regularly. If there are any entries that you cannot acknowledge, you must contact the Bank as soon as possible.

However, any complaints regarding payment transactions comprised by the Danish Payment Services Act must be made within 13 months of the transaction being executed.

11. Payments from your accounts

Payment accounts are all accounts which are opened to execute payment transactions.

The Bank determines which accounts can be used as payment accounts, and therefore you will not be able to make payment transactions from all your accounts with the Bank.

The **time of receipt** is the time at which Ringkjøbing Landbobank considers the payment order to have been received. If a payment order is received at the end of a banking day, the payment order will be considered received on the next banking day. When the banking day closes depends on the payment order you make. A payment order for an immediate transfer is always considered to have been received at the time we receive the payment order, regardless of the time of day or the calendar day. The cut-off of the various types of payment transactions is available from the Bank upon request.

The **execution time** is the time which will pass before a payment transaction has been registered in the payee's account. The maximum execution time for payments is one banking day, however a maximum of two banking days as regards paper-based payments. The maximum execution time for immediate transfers is 10 seconds. Special terms and conditions apply to cross-border payments and currency payments in Denmark. The terms and conditions can be viewed in Terms and conditions - International Payments, which may be downloaded from www.rlb.dk or obtained from your local branch.

Payments may have been registered before the entry date and may have affected your available balance. The Bank will report to the public authorities on the basis of the entry date. You are responsible for making payments well in time for the amount to be reported as intended.

You may revoke payment orders up to and including the banking day before the banking day on which you intended the order to be executed. You may revoke payment orders within the time-limits applicable to individual types of payment transactions. Payment orders for immediate transfers cannot be revoked.

The Bank may decline a payment order in the absence of sufficient funds in the account from which the payment is to be withdrawn.

Verification of the beneficiary when initiating the transfer

Before you approve a payment transaction in euro covered by the Regulation on immediate credit transfers in euro, the Bank provides a verification of the beneficiary. This helps you assess whether the stated name of the beneficiary matches the holder of the specified account number (IBAN).

The Bank presents the result before you approve the payment and informs you if the verification cannot be performed.

The result may be:

- **The details match (match)**
- **The details partially match (close match)**
- **The details do not match (no match)**
- **It is not possible to perform the beneficiary verification (beneficiary verification unavailable).**

If the details only partially match, do not match, or if it is not possible to perform the verification, the Bank will inform you so that you can decide whether to proceed with the payment. In such cases, there may be an increased risk that the funds will not be received by the intended beneficiary.

If you approve the payment, the Bank will execute the payment based on the specified account number (IBAN).

Once the Bank has made the verification available and presented the result to you before you approve the payment, you will bear responsibility for the payment if you choose to proceed.

However, the Bank may be liable if it fails to provide beneficiary verification in cases where it is required to do so, and this results in an incorrect execution of the payment.

The verification cannot be performed in all cases, including where the beneficiary's bank does not support it or where it is otherwise not possible to carry out the verification.

Beneficiary verification upon receipt

Ringkjøbing Landbobank participates in beneficiary verification for payment transactions in euro received from another financial institution covered by the Regulation on immediate credit transfers in euro. When you receive a payment, the sending bank will request Ringkjøbing Landbobank to confirm whether the name provided by the beneficiary matches the holder of the specified account number (IBAN).

12. Set-off

The Bank is entitled, without prior notice to you, to set off any amount receivable, due or not due, against your balance with the Bank or against any amount payable by the Bank to you at the present or any future time, whether the amount receivable is due or not due.

The Bank will not set off amounts against any part of your wages, salary or government benefits, etc., deemed necessary to cover your normal living expenses.

The Bank will not set off amounts against account balances which are exempt from debt enforcement by law or separate agreement.

13. Termination of client relationships

You may terminate your customer relationship without notice, unless otherwise agreed.

The Bank may terminate the client relationship at a reasonable and usual notice, observing the rules on common practice for financial institutions.

We may terminate the client relationship without notice if we assess that we cannot fulfil the requirements of the Danish legislation on measures to prevent money laundering and financing of terrorism or other rules and regulations, for instance because you do not give the Bank the information we are under an obligation to obtain from you in accordance with legislation.

In addition, we may terminate the client relationship or take other necessary measures if you are directly or indirectly comprised by sanctions issued by the EU, UN, EEA, the UK, the US or other competent authorities.

If the Bank terminates the client relationship, you are entitled to receive a reason.

If you cannot accept changes to the rules on payment services, you must notify the Bank before the change takes effect. You will simultaneously cancel the payment services to which the change relates.

Upon termination of a customer relationship, the Bank is entitled to terminate any surety and guarantee obligations and to free itself from other obligations undertaken on your behalf. In addition, you are obliged to release the Bank from all obligations undertaken on your behalf or, when necessary, to provide security for such obligations.

You have access to your Indbakke/Inbox in Mobilbank and Mobilbank for at least 13 months after termination of your customer relationship.

14. Foreign exchange transactions

For cross-border payments and foreign-exchange payments, the Bank's Terms and conditions - International Payments, which are available at www.rlb.dk or at the Bank's branches, will apply.

As regards payment transactions falling within the Danish Payment Services Act and entailing conversion between two currencies the Bank will apply the following principles for the determination of the exchange rate:

Quoted rate. The rate is fixed on the basis of the Ringkjøbing Landbobank's exchange rate plus a premium or less a discount of up to 0,75 % per cross rate. The premium or discount rate depends on the specific cross rate.

The principle applied to the payment transaction depends on the transaction type as well as the currency. We will inform you of the principle, rate and any premium or discount used on request.

The rate is published at Mobilbanken or is available upon request from the Bank.

15. Transactions abroad

Where the Bank transacts business outside Denmark on your behalf, it will choose the business partner. The Bank is not liable for any error committed by the chosen business partner nor for the fulfilment of its obligations.

You and the Bank are subject to the rules of law, customs and business conditions governing the agreement with the business partner.

When you transfer money to countries outside Denmark, you must be aware that information may be passed on to the US authorities. SWIFT is an international data network for the transfer of funds between countries. According to US legislation, SWIFT has been ordered to disclose information if it suspects financing of crime or terrorism when payments are executed.

16. In case of disagreement with the Bank

If you are dissatisfied with the Bank, please contact your branch.

If, after having discussed the problem with your branch, you do still not agree with the Bank, you may file a complaint with the Bank's complaints officer. You may obtain information about the complaints officer of the Bank's upon request from the Bank or at www.rlb.dk.

Subsequently, you may submit your complaint to the Danish Financial Complaint Board, Det finansielle ankenævn, Finanssektorens Hus,

Amaliegade 7, DK-1256 Copenhagen K, fanke.dk.

Complaints concerning the Bank's compliance with financial legislation may be filed with the Danish FSA.

17. The Bank's liability to pay damages

The Bank will be liable to pay damages if, due to errors or negligence, the Bank's performance of its agreed obligations is delayed or defective.

Even in areas where strict liability applies, the Bank will not be liable for any loss incurred as a result of

- breakdown of/non-access to IT systems or the corruption of data in these systems ascribable to any of the events listed below, regardless of whether the Bank or an external supplier is responsible for operating the systems;
- power failure or breakdown of the Bank's telecommunications, legislative or administrative intervention, natural disasters, war, rebellion, civil unrest, sabotage, terrorism or vandalism (including computer viruses and hacking);
- strikes, lockouts, boycotts or blockades, regardless of whether the conflict is aimed at or initiated by the Bank itself or its organisation, and regardless of the cause of the conflict. This also applies where the conflict affects only parts of the Bank;
- other circumstances beyond the control of the Bank.

The Bank will not be exempt from liability where

- at the time of signing the agreement, the Bank ought to have foreseen the event that caused the loss or ought to have prevented or remedied the cause of loss;
- under Danish law, the Bank is liable for the cause of loss under any circumstances.

18. Business partners

According to the Danish Executive Order on Good Business Practice for Financial Undertakings, we must disclose that we receive commission or other remuneration for arranging for the sale of and selling the products of our business partners.

A list of our business partners is available at www.rlb.dk and the Bank's branches.

19. Garantiformuen

As a client of the Bank you are to a certain extent protected against losses through Garantiformuen (Danish guarantee scheme for depositors and investors). You can read about the scope of the coverage at www.rlb.dk or at fs.dk.

20. Supervisory authority

The Bank is subject to the supervision of the Danish Financial Supervisory Authority, Strandgade 29, DK-1401 Copenhagen K, finansstilsynet.dk and is registered under FSA number 7670.

21. Applicable law and jurisdiction

Any disputes will be settled in accordance with Danish law and under the jurisdiction of the Danish courts.

Valid from 1 January 2027