

General Terms and Conditions - Corporate 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 Netbank.

Also, the Bank's General terms and conditions contain information in accordance with the Danish Act on Payments and are considered a framework contract which states the rules for the use of payment accounts and payment services. The provisions of the Danish Act on Payments have been derogated to the extent possible unless otherwise provided by these General terms and conditions or special conditions for the individual business areas.

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

Ringkøbing Landbobank's General terms and conditions may be downloaded from www.rlb.dk or obtained from your local branch.

2. Collection and processing of data

In order to enable the Bank to provide services to you, we need your name, address, business registration number (CVR) and you must provide information about your tax situation. You must provide documentation of the information given by showing a transcript from the Danish Business Authority, a memorandum of association or other documentation.

In addition you must provide information about the purpose and expected scope of your customer relationship with the Bank.

You must disclose the name, address and civil registration number (CPR) of the beneficial owners of your company and documentation of this information must be provided by way of a copy of passport or other documentation including photo and civil registration number (CPR). If there are any changes in the beneficial owners, the same requirements as to information and documentation apply.

If you do not meet the requirements specified by the Bank, if you do not provide us with the information requested or if we assess that the information is incomplete or insufficient, the Bank may be unable to offer you advisory services or otherwise serve you. In some instances it may mean that the Bank cannot establish a customer relationship with you or that the customer relationship must be terminated. This will for instance be the case if the information is necessary to comply with statutory requirements.

The Bank obtains information from sources and records accessible to the general public. In connection with credit assessments we examine whether information has been registered about you with credit information agencies and on warning lists. This information is updated for as long as you are a customer.

Moreover the Bank obtains information about you from its business partners (including correspondent banks and other banks) in the instances where consent has been given or in accordance with the law.

The Bank registers its communications with your contacts and records certain telephone conversations, eg in connection with investments. You can read about how Ringkøbing Landbobank processes personal data at www.rlb.dk/banken/information/betinger/persondata

The Bank processes information for the purpose of offering financial services of any kind, including payments, advisory services, customer relationship management, customer administration, insurance mediation and mortgage mediation, credit ratings, internal risk management, marketing and fulfilment of obligations in accordance with legislation.

If you use credit or payment cards, Netbank or other kinds of payment services, the Bank will obtain information from you, shops, financial institutions and others. We do this in order to execute and adjust payments and prepare bank statements, payment overviews, etc.

In order to minimise the risk of being used for money laundering, certain forms of activities have been exempted from the Bank's business model. You can read more about this in the Bank's Policy for Prevention of Money Laundering, Terrorist Financing and Sanctions Breaches, which is available at www.rlb.dk/hvidvask.

According to anti-money laundering legislation, the Bank is obliged to investigate the background behind and the purpose of all complex and unusual transactions and activities and to register the results of these investigations.

According to anti-money laundering legislation, the Bank will store information, documents and other relevant registrations for at least five years after the termination of the business relationship or completion of the individual transaction. Registered communications and recorded telephone conversations (voice logs) in accordance with the MiFID rules are accessible for you for five years if you contact the Bank in this regard. In exceptional cases the Danish FSA among others may request that the data is available for up to seven years.

3. Disclosure and transfer of data

In order to fulfil agreements with you, for instance if you have asked the Bank to transfer an amount to others, we will disclose the information necessary to identify you and carry out the agreement.

Moreover the Bank will disclose information about you to public authorities to the extent we are obliged to do so according to legislation, including to the Money Laundering Secretariat of the Danish State Prosecutor for Serious Economic and International Crime in accordance with the Danish Money Laundering Act and to the Danish Customs and Tax Administration in accordance with the Danish Tax Reporting Act.

In addition the Bank will disclose information to external business partners (including correspondent banks and other banks) if you have given your consent or if such disclosure is possible according to legislation.

If you are in breach of your obligations to the Bank, we may report you to credit information agencies and/or warning lists according to the rules in force.

4. The Bank's duty of confidentiality and your access to information

The Bank's employees are under a duty of confidentiality and are not allowed to disclose information which has come to their knowledge in the course of their employment with the Bank unless authorised to do so.

You may contact the Bank to learn which information the Bank processes about you. If you wish to have the information in writing, you may be charged a fee. However access to such information can be limited.

If the Bank discovers that it holds erroneous or misleading information about you, the registrations will be corrected or deleted so that processing is effected on a proper basis.

If the Bank has disclosed incorrect data, we will make sure that it is corrected.

5. Electronic communication

You will generally receive mail from the Bank, including bank statements, agreements, terms and conditions and any changes hereto, electronically in your Netboks in Netbank Erhverv.

The Bank may also choose to send agreements for your electronic signature and mail via a provider of electronic mail and signature solutions.

Mail is considered as having been delivered at the time when it is available to you in your Netboks or other electronic mailbox.

Subject to a fee, you may choose to receive certain types of mail which you receive electronically - for instance bank statements and annual statements - as a hard copy.

It is your choice whether you wish to receive a text message or an email when you have received new mail. Irrespective of your decision, the Bank may choose to inform you separately via text message or email when electronic mail has been sent to you.

If you have notified the Bank about your contact details, for instance your mobile number and/or your email address, it is your responsibility to always keep these details updated at Ringkjøbing Landbobank.

6. 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.

If the principal is a personally owned business, the authorisation will cease to exist in the event of the death of the principal and access to accounts, custody accounts and safe deposit boxes will be blocked. The same may apply if the principal is a partnership and a partner dies.

7. Interest and commission

You may contact the Bank to obtain information on its interest and commission rates applicable to deposits and loans.

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 of addition if the change is to your advantage.

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

7.1. 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;

7.2. 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 changes its prices for market-, business-, risk-, cost-, earnings-related or competitive reasons, e.g.:

- changed customer 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 customer programmes.

7.3. 3 months' notice

For changes of interest rates on home credit agreements for cooperative housing societies 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.

7.4. 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.

7.4.1. 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.

7.4.2. 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.

7.4.3. 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).
- Recommendations and decisions of leading participants in the market infrastructure, including clearing houses, trading venues and brokers.

7.4.4. 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.

7.4.5. 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.

7.4.6. 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 7.4.5 shall apply;
- 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 allowed, 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.

8. 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 are registered by the Bank. When the Bank registers a deposit, a withdrawal or another account movement, it will appear in the account's transaction list.

The entry date is the banking day when 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 day 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

- incoming transfers from other customers of Ringkjøbing Landbobank in Danish kroner where the remitter has specified when the transfer is to be credited to the recipient's account - e.g. salaries, public benefits, and supplier payments: entry date

- incoming transfers from other customers at Ringkjøbing Landbobank without exchange: registration date

- incoming 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

- incoming immediate transfers in Danish kroner or euro: registration date

- outgoing immediate transfers in Danish kroner or euro: registration date

- other incoming payments in Danish kroner in Denmark: entry date

- other outgoing payments in Danish kroner in Denmark: entry date

- other incoming 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 Ringkjøbing Landbobank 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 currency payments within Denmark, please refer to the section on payment transactions in foreign currency.

9. 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.

10. Fees

You may contact the Bank to obtain information on fees.

The Bank charges a fee for services rendered and for answering enquiries from public authorities. The Bank may also charge a fee for forwarding information in accordance with the Danish Payment Services Act, e.g. bank statements.

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.

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

10.1. 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 customer 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 customer programmes.

10.2. 3 months' notice

For changes of fees on home credit agreements for cooperative housing societies 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 10.1, 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.

We will give notice of any changes in fees paid by you on an ongoing basis. 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.

11. Overdraft interest and reminder fees etc

If an account is defaulted on due to an 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 the price list. Details of other fees, the overdraft interest rate and the default interest rate are available at the Bank.

On defaulted claims, the Bank may choose to stop the crediting of interest for administrative and accounting purposes. This does not mean that the Bank will waive its right to receive interest on its 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.

12. 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 may according to agreement with other banks 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.

13. Bank statement examination

You are obliged to examine the entries in your accounts 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 falling within the Danish Act on Payments must be made within two months of the transaction being executed.

14. 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 payment transactions cannot be executed from all your accounts with the Bank.

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, for instance giro forms. However special terms and conditions apply to international payments and payments in foreign currency. The terms and conditions can be viewed in Terms and conditions - International Payments.

If a payment order is received near the end of a banking day, the payment order will be considered to have been received on the following banking day. The closing time of a banking day depends on the type of payment order. The cut-off times for the various types of payment transactions are available from the Bank on request.

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 the individual types of payment transactions.

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

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 the 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.

The beneficiary verification check can be deselected for file transfers. If beneficiary verification check has been deselected, there may be an increased risk that the funds will not be received by the intended beneficiary. You can always opt into beneficiary verification again.

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).

15. 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 at the present or any future time, whether the amount receivable is due or not due.

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

16. Termination of customer relationship

You and the Bank may terminate the customer relationship without notice. If the Bank terminates the customer relationship, you are entitled to receive a reason.

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

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

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 the 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.

17. Payment transactions in foreign currency

For international payments and payments in foreign currency, 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 Act on Payments 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 Landbobanks 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 Netbanken or is available upon request from the Bank.

18. Transactions abroad

Where the Bank transacts business outside Denmark on your behalf, it will choose a 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 transferring 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.

If you make payments to abroad or payments in foreign currency or if you are to receive payments from abroad or payments in foreign currency, you must be aware that the payment may be contrary to international sanctions and consequently the payment may be delayed, returned or frozen. The Bank will not be liable for any loss occurred in this respect.

19. 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.

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

20. 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 attributable 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.

Moreover the Bank will not be liable for any direct loss as a result of the non-execution of or defective execution of payment transactions falling within the Danish Act on Payments.

21. Business partners

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

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

22. Guarantee Fund

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

23. 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.

24. Applicable law and jurisdiction

Any disputes will be settled in accordance with Danish law and under the jurisdiction of the Danish courts. If the defendant's home court is not a Danish court, an action may be brought before a court in the judicial district of the registered office of Ringkjøbing Landbobank.

Valid from 1 January 2027