

General terms and conditions - Retail Clients

1. About the General terms and conditions

Dealing with 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 the General Terms and Conditions. This applies to for instance the terms and conditions of the Netbank.

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.landbobanken.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.landbobanken.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 Netboks in the Netbank and Mobilbank.

Ringkøbing Landbobank may also send you agreements for your electronic signature and mails via a provider of 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 Netboks/e-Boks.

Certain types of mail which you receive electronically - for instance bank statements and annual statements - you may, subject to a fee, choose to receive as paper messages or messages in another electronic mail solution.

If Ringkøbing Landbobank is under an obligation to notify you separately when you receive electronic mail, you will receive the message on one of the media of which you have notified Ringkøbing Landbobank. This may be SMS or mail.

If you have notified Ringkøbing Landbobank about your contact details, e.g. your mobile number and your email address, it is your responsibility always to keep such details updated at Ringkøbing Landbobank. Separate messages sent from Ringkøbing Landbobank to one of the media of which you have notified Ringkøbing Landbobank are considered as notified to you no matter whether you have updated the details or not.

Although it is not under an obligation, Ringkøbing Landbobank may nevertheless decide to inform you separately that you have received electronic mail.

In addition, you may always decide yourself whether you want an email or an SMS when you have received new electronic mail.

The Bank is not under an obligation to execute orders or instructions placed by e-mails and thereby accepts no liability for any losses as a result of that these may not have been executed.

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.

If you conclude an agreement with others about a joint account, each of you may solely operate the account unless otherwise agreed.

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.

4. Interest rates and prices

The interest and commission rates applicable to deposits and loans are available at www.landbobanken.dk and by contacting the Bank's branches. Interest and commission rates, prices etc. are variable unless otherwise expressly agreed between you and the Bank. Variable rates imply that we may change the rates.

The Bank may change variable interest and commission rates without notice if the change is to your advantage. In the following, the same rules apply to changes to amounts referred to as "premium/discount", "commission" or "margin" as apply to interest.

Individual notice must be given of changes to interest rates that can be designated as onerous.

To the extent that notice of the change is not given in an individual message, the Bank will inform of the change in advertisements or on the first bank statement after implementing the change. The Bank may charge negative interest either on deposits in your accounts or on your aggregate deposit in the Bank. The Bank may set thresholds, above which it charges negative interest. The Bank may choose whether the amount limit should apply to separate accounts, one or more account types only or to specific customer types and concepts. The Bank may determine how the negative interest is charged to your accounts. The Bank may change the rates, amount limits and calculation and charging methods.

If you have agreements with the Bank on loans, credits or financial instruments in which a benchmark such as the CIBOR reference rate is used, the Bank has made fall-back plans describing how a new benchmark will be found if the agreed benchmark is no longer calculated. The fall-back plans are available at www.landbobanken.dk.

Change of variable interest rates and commission without notice

Unless otherwise expressly agreed, the Bank may reduce its variable interest rates on deposits and raise its interest rates on loans and credits and increase its commission if this is due to external circumstances such as:

- changes in the domestic or foreign monetary or interest rate policy, including when Denmark's Nationalbank changes its interest rates
- changes in the general interest rate level on the money or bond market
- changes in the Bank's funding costs
- changes in taxes and duties.

Change of variable interest rates and prices at one month's notice

The Bank may, at its discretion and for business reasons, reduce interest rates on deposits and increase interest rates on loans and credits and increase its commission at one month's notice in circumstances such as:

- increased costs of providing capital
- increased costs of general guarantee schemes
- a general increased credit risk for the Bank
- the general cost development in the Bank or general changes in price levels
- changes to the circumstances which individually provided the basis for determining the terms and conditions of your interest rates and our commission, e.g. changes to the scope of your business with the Bank.

Change of variable interest rates for mortgage-like loans
Special terms and conditions apply to changes to variable interest rates and to charges and prices for home loans and mortgage-related loans. The main rule is that changes to these types of loans require six months' individual notice. The conditions for changes to terms follow from the loan terms.

Fees

There are prices for services rendered by the Bank and for answering enquiries from public authorities. You can contact the Bank for information on prices. Standard prices are set out in the Bank's price list available at www.landbobanken.dk and the Bank's branches. The Bank's prices are calculated as a fixed amount for the service, as a percentage, or as an hourly rate proportionate to the extent of the services. The Bank may combine the above calculation methods. Individual notice is given on material changes to fees. The Bank may, at three months' notice, increase current fees paid by you in an existing customer relationship if:

- market circumstances, including customer behaviour or infrastructure in the financial sector, change
- the general cost development in the Bank or the general price level changes
- the individual circumstances of importance to determining your fee terms change, including changes to the scope of your business with the Bank
- the Bank changes its general fee structure and pricing for business or earnings-related reasons.

In existing customer relationships, the Bank may, with three months' notice, introduce fees and payments for services for which we did not previously charge a fee.

In new agreements, the Bank may always introduce and increase fees for one-off services.

Six months' notice must be given if fees for home loans and mortgage-related loans are changed or new fees introduced.

The Bank will provide information on changes to fees.

If the Bank implements a fee change directly linked to deposits with notice and gives shorter notice than the notice period applying to the deposit, you may withdraw your deposit without interest deduction for a period of 14 days from the date on which the fee change entered into force.

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 **value date** 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 **registration date** is the date on which The Bank registers an account movement.

The **entry date** is the banking day on which a registered account movement is entered. An account movement is entered on the banking day when the Bank receives the amount and no later than the next banking day after its registration.

Banking days/transaction 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.

When the Bank has registered an account movement, it will be listed in the account entries in registration date order.

The value date is in case of

- cash payment in Danish kroner (DKK) or euro (EUR) into a payment account in DKK or EUR: the entry date;
- other cash payments and payments by payment cards: as a rule, the first banking day after the entry date;
- transfers from other clients of Ringkjøbing Landbobank to payment accounts: the entry date;

- transfers from other clients of Ringkjøbing Landbobank to other accounts than payment accounts: the first banking day after the entry date;

- transfers received from other Danish banks to payment accounts: the entry date;

- transfers received from other Danish banks to other accounts than payment accounts: the first banking day after the entry date;

- payroll and supplier payments: the day on which the amount is at your disposal (usually the same day as the entry date);

- cash payment out of an account with Ringkjøbing Landbobank, including by card: the transaction day;

- withdrawal of cash at ATMs on non-banking days: the first banking day after the withdrawal;

- Use of payment cards at payment terminals: the entry date;

- transfers between own accounts with Ringkjøbing Landbobank in the same currency: the entry date;

- transfers between own accounts with Ringkjøbing Landbobank in EUR/DKK: the entry date;

- transfers between own accounts with Ringkjøbing Landbobank in various currencies: the entry date. In some instances, international bank holidays must be taken into account.

With respect to foreign exchange transactions and foreign exchange transfers reference is made to the section on foreign exchange transactions.

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. 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.

8. 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 the Bank, for instance if the same amount is credited twice.

9. 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.

10. 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 **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 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 drawn.

11. 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.

12. 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 Netboks/Inbox in Netbank and Mobilbank for at least 13 months after termination of your customer relationship.

13. Foreign exchange transactions

For cross-border payments and foreign-exchange payments, the Bank's Terms and conditions - International Payments, which are available at www.landbobanken.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 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.

14. 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.

15. 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.landbobanken.dk.

Subsequently, you may submit your complaint to The Danish Financial Complaint Board, Det finansielle ankenævns, Finanssektorens Hus Amaliegade 7, DK-1256 København K, fanke.dk.

You can also use the EU Commission's online complaints portal at ec.europa.eu/odr. This is in particular relevant for consumers domiciled in another EU country. If you complain through the complaints portal, you must give information about the Bank's e-mail address which is klageansvarlig@landbobanken.dk.

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

16. 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.

17. 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.landbobanken.dk and the Bank's branches.

18. 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.landbobanken.dk or at fs.dk.

19. Supervisory authority

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

20. 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 April 2024