

General terms and conditions for corporate accounts and payment services

Information about the Bank

Svenska Handelsbanken AB (publ)
Corp. identity no. 502007-7862
SE-10670 Stockholm
Sweden
Tel: 08-701 1000 (switchboard)
www.handelsbanken.se
Registered office: Stockholm, Sweden

The bank will hereafter be referred to as "Handelsbanken" or "the Bank".

Handelsbanken is a registered banking company with a license to conduct banking operations under the Swedish Banking and Financing Business Act (2004:297). The business includes receiving Customers' funds on account and providing payment services. The Bank is under the supervision of the Swedish Financial Supervisory Authority and is registered with the Swedish Companies Registration Office.

A) General provisions

1. Scope

These general terms and conditions, unless otherwise agreed in writing, shall apply to the Bank's

- deposit accounts for corporate Customers
- Bankgiro services and other corporate payment services
- online and telephone services for corporate Customers and the services that may be carried out at any time with these services.

In the event of any conflict between these general terms and conditions and a) any special terms and conditions or product terms and conditions for a certain type of Account or service applying at any time, or b) any user instructions for a certain service applying at any time, such separate conditions or instructions shall prevail over these general terms and conditions, and - in the event of conflict - the terms and conditions under a) shall prevail over the instructions under b).

These general terms and conditions shall also be applied in the case of other services, if the Agreement relating to such services refers to these conditions.

These general terms and conditions do not regulate any loans approved on the Account.

If any term of the agreement deviates from a provision in the Swedish Payment Services Act (2010:751) or any other law, directives from public authorities, or EU legislative act, the term in the agreement shall apply to the extent which the provision concerned allows the Bank and the customer to agree that the provision will not apply

2. Definitions and explanations of concepts

In these general terms and conditions

- a. "User" or "Representative" refers to the person who carries out the services in accordance with the Agreement on behalf of the Customer;
- b. "Agreement", unless the context suggests otherwise, refers to the agreement between the Bank and the Customer about (i) opening of an Account, (ii) the right to use a payment service for corporate Customers, and (iii) the right to carry out services remotely via the Bank's online banking service for corporate Customers and/or the Bank's telephone services for corporate Customers and those services which from time to time are effected in these services, including these general terms and conditions and the special terms and conditions, product terms and conditions and user manuals, instructions and similar documents that apply for each service;
- c. "Banking day" means a day when the banks and other financial institutions are open in such locations and for such transactions as are required to carry out assignments under the Agreement;
- d. "Bankgirot" means Bankgirocentralen BGC AB (the Bank Giro Centre);
- e. "payment date" is the date when Handelsbanken processes the payment order;
- f. "payment initiation service" refers to an online service to initiate a payment order from a payment account with another payment services provider at the request of the customer.
- g. "Payment instrument" means log-on cards and other electronic ID documents and procedures that are used by the Customer or representatives of the Customer according to an agent to initiate a payment order or for identification and/or signing, encryption or creation of tamper protection for messages or data files in conjunction with a service covered by these General terms and conditions; personalised security credentials can be linked to a payment instrument;
- h. "BIC" (Bank Identifier Code) a unique code used to identify banks and other financial institutions in cross-border payment transactions. The customer should mainly use a BIC for payments outside the EEA;
- i. "EEA" refers to the European Economic Area, which includes the European Union (EU) member countries as well as the three EFTA countries Iceland, Liechtenstein and Norway;
- j. "IBAN" (International Bank Account Number), a standardised account number structure identifying a specific account mainly used for payments within the EEA;
- k. "Account" means an account in Swedish or foreign currency, if the agreement for the account refers to these general terms and conditions;
- l. "account information service" refers to an online service to provide a compilation of information regarding one or more payment accounts which the Customer has with one or more payment services providers.
- m. "Customer" refers to a legal entity or sole trader, which in its capacity of Account holder or payer reaches an agreement with the Bank relating to an Account or other service covered by these general terms and conditions;
- n. "mobile device" is a mobile phone, tablet, laptop, watch, wristband or similar device which can access the internet or some other network for phone and data traffic.
- o. "unauthorised transaction" is a transaction which is performed without the consent of the Customer or their representative.
- p. "personalised security credential" is a personalised function that the Bank provides or approves for the purpose of authentication, such as a personal code or biometric readers such as a fingerprint reader.
- q. "strong customer authentication" is authentication based on the use of two or more of the following mutually independent elements: (i) something only the user knows (such as a personal code), (ii) something only the user has (such as a log-in device or card) and (iii) a unique characteristic (such as the user's fingerprint).
- r. "SWIFT" is an acronym for Society for Worldwide Interbank Financial Telecommunications SCRL;
- s. "service" refers to Handelsbanken Online Corporate Banking, the Bank's telephone services for corporate customers, a service included at any time in Handelsbanken Online

Corporate Banking or in the Bank's telephone services for corporate customers, or service that relates to some other payment or information service for corporate customers or other service, provided that the agreement for the service refers to these General terms and conditions;

- t. "third-party provider" is some other payment services provider than the Bank which has the required authorisations or is registered to provide payment initiation services and/or account information services;
- u. "value date" refers to the reference time used by the Bank to calculate interest on the funds debited or credited to an account held in the customer's name and intended for execution of payment transactions (payment account).

3. User instructions etc.

The Customer agrees to comply with the product terms and conditions, user manuals, instructions and similar documents applying at any time that contain a description of how the respective Account or service is used. These documents are available at the Bank's branches or in the Bank's online banking service.

4. Communication, security, etc.

a Technical requirements for the Customer's equipment

The Customer is personally responsible for access to the technical equipment and technical systems required for the Customer to be able to use the services about which the Bank and the Customer agree.

The Customer shall demonstrate normal prudence and protect his or her technical equipment against unauthorised use or intrusion through efforts such as using necessary antivirus and firewall software. The Customer is responsible for the cost of his or her own security procedures.

b Access to Accounts and services

The Customer shall sign any account opening documents and submit any further information to the Bank which the Bank may reasonably require to open an Account and carry out the service in accordance with the Agreement. Credit information may be obtained upon entering into the Agreement or later, as needed.

Payment instruments issued by or provided by the Bank are the Bank's property and shall - if the instrument is not also used for services that are not covered by these general terms and conditions - be immediately returned to the Bank when the User is no longer authorised to represent the Customer with the Payment instrument or when the Agreement is terminated. The Customer is responsible to the Bank for damage to or loss of Payment instruments that the Bank has provided to the Customer or User for use in connection with services covered by these general terms and conditions.

The opening of an Account or linking-up to a certain service usually takes place on the first occasion through the signing of a written Agreement. After that, linking-up to new services occurs through a new written contract or - if the service allows it - after an oral or written order. If link-up takes place after a spoken or written order, the Customer becomes, through authorised use of the service, bound by the order and the applicable sections of these general terms, as well as the other terms and instructions which apply to the service. "Authorised use" refers to utilisation which is in accordance with a mandate issued by an authorised signatory or by a company representative (agent) who is authorised for the Administration of mandates service and who has been appointed by an authorised signatory.

Unless stated otherwise in conjunction with some service, such Agreements, orders and powers of attorney as set out in this Section may also be prepared electronically.

c Cash Services

The Bank offers services for cash deposits in collaboration with partner companies. Under the condition that the Customer meets all applicable legal requirements for cash handling, the Customer can be offered cash depositing services via these companies.

d User identity

The person or persons who have the right to use an Account on behalf of the Customer with the aid of services specified in these general terms shall receive personal user ID and/or passwords from the Bank. Passwords may be used independently, or together with a Payment instrument. The Bank is entitled to carry out payments or other instructions which are requested through such a user ID and/or password which the Bank has issued to an authorised Representative of the Customer.

With regard to certain services specified by the Bank, the Bank reserves the right not to verify the authorisation of the person or persons who have signed the reconciliation data.

e Mandates

The Customer has right of utilisation for the Account and service, as does any person who has been given the same right through a mandate. Mandates shall be drawn up in accordance with the Bank's instructions. In addition, utilisation of the Account may be subject to further security requirements agreed upon by the Bank and the Customer.

Mandates shall be issued by an authorised signatory of the company or by a company representative (agent) who is authorised for the Administration of mandates service and who has been appointed by an authorised signatory. Such company representative is also on behalf of the Customer entitled to authorise Users of new services, and thus enter into Agreements on such services that the Bank may make available and that are covered by these general terms and conditions.

The method of linking up, the choice of security level (if such a choice exists) and other technical specifications for the link-up shall, in certain cases as instructed by the Bank, be reported to the Bank. The reporting must be carried out in accordance with the Bank's instructions, and is a part of the agreement.

f The Customer's undertaking to protect Payment instruments, safety equipment and personalised security credentials

It is the responsibility of the Customer to keep user instructions, particulars of user IDs, passwords, PIN codes, personalised codes and other personalised security credentials, Payment instruments, certificates in connection with Payment instruments, seal keys, etc. in a safe place, to take all reasonable steps to prevent their being used in an unauthorised way and to immediately notify the Bank that the Customer has reason to believe that user IDs, passwords, PIN codes, electronic certificates in connection with security products or seal keys have been disclosed to unauthorised persons. It is the responsibility of the Customer to ensure compliance with the same provisions by its employees or other Representatives who identify themselves with or in some other way use a personalised code, Payment instrument or equivalent for a service covered by these terms and conditions. The Bank shall not be liable for any damage arising as a result of unauthorised or incorrect use of the user IDs, passwords, PIN codes, personalised codes and other personalised security credentials, Payment instruments, certificates in connection with Payment instruments, seal keys or seal programs.

The Customer or the Customer's Representative may only use Payment instruments during the validity period specified in or for each Payment instrument. The Bank will issue a new Payment instrument before the expiry of the validity period. However, the Bank reserves the right not to issue new Payment instruments or to reject requests for new such Payment instruments without the Bank being required to provide a reason for such a decision.

g The Customer's obligation to report loss, theft or abuse of Payment instruments or personalised security credentials

Requests to block usage must be made as soon as possible after discovering the loss of Payment instruments or suspicion that an unauthorised person gained access to or knowledge of a payment instrument, personal code and/or other personalised security credential, or that they have been used by an unauthorised person. Use the following numbers: in Sweden **020 41 12 12**, and from outside Sweden **+46 8 41 12 122**. A report must also be made to the police if the payment instrument, personal code or other

personalised security credential has been used without authorisation. If a payment instrument which has been reported lost is found again, it must not be used, and must be immediately destroyed by the holder of the instrument.

h Restriction of use of the Payment instrument

The Bank reserves the right to block a Payment instrument when there is (i) suspicion that the Payment instrument cannot be used safely, (ii) suspicion that the Payment instrument has been used without authorisation, or (iii) in respect of instruments with a line of credit, a substantial increased risk that the Customer cannot fulfil its payment commitments to the Bank.

The will be notified before the Payment instrument is blocked or as soon as possible after the block has been implemented. However, the Customer will not be informed if doing so would be in conflict with other legislation or if it is justifiable for security-related reasons not to do so.

5. Payment liability for unauthorised transactions

If an unauthorised transaction has been executed, the Customer must report this according to section 15. Unless otherwise specified in this section (5), the Bank will repay the amount and restore the debited account to the balance it would have had if the unauthorised transaction had not occurred.

If the Bank has repaid an amount to the Customer and the Bank subsequently establishes that the transaction was authorised or that the Customer was not entitled to be refunded the entire amount, the customer is obliged to repay the Bank. The Bank is then entitled to debit the Customer's account the relevant amount.

If unauthorised transactions are caused because the Customer or the Customer's Representatives through negligence was in breach of any of his or her obligations under the Agreement, the Customer will be liable for the entire loss.

However, the Customer is not responsible for loss as a result of unauthorised transactions carried out after the Customer or the Customer's Representative reported that the Payment instrument should be locked. However, this does not apply if the Customer has acted fraudulently.

6. Fees and costs

Charges in connection with an Account, a Service or a Payment instrument are payable according to the principles generally applied by the Bank from time to time. There may be joint fees for certain Accounts and Services.

Annual fees or other periodic fees that have been paid in advance will not be refunded, even if the Agreement for the Service to which the charge relates ceases during the agreement period.

Information about fees is available at the Bank's branches and the Bank's online banking service. Changes in fees and exchange rates may be applied immediately without advance notice. Information about changes is provided through advertisements in the daily press and/or on the Bank's website and/or in Account statements and/or in some other way announced by the Bank.

Unless the Customer specifies another Account, the Bank may charge the Account used for debiting payment orders under any Service or any other Account that the Customer maintains with the Bank. Charges are debited each time instructions are executed, or on due dates specified in advance. The due date specified by the Bank shall apply, even if it falls on a day which is not a Banking day. The Customer shall ensure that sufficient funds are available in the Account on the due date. If the funds in the Account are not sufficient to cover the charge, the Bank may omit to make the charge or, if such charge is still made, subsequently reverse the debiting.

The Customer shall reimburse the Bank for all costs related to claim collection with respect to the Customer. The Bank's written payment reminders shall also be reimbursed.

The Customer is liable for all costs related to the link-up and use of telecommunication links to the Bank's computer systems.

If the Service becomes liable for value-added tax, such tax will be added to the stated fees.

7. Electronic information about transactions, marketing information

Unless specified otherwise in the Agreement, information which the Customer receives electronically through a specific Service will not normally replace statements of account, settlement statements, etc. Nor does the provision of such information entail any change in the Bank's normal accounting and settlement procedures. Further details about the scope and contents of the account information made available by the Bank from time to time through a Service may be obtained from branches of the Bank.

The Bank does not guarantee that the information that the Bank provides concerning foreign exchange or interest rates on the money and foreign exchange markets, or account information from non-

Swedish banks, is complete or accurate. The information available to the Customer on foreign exchange or interest rates on the money and foreign exchange markets is only for the use of the Customer. The Customer must not store, process or pass on such information on computer media or make such information available in any other way without the Bank's prior written approval.

8. Period of agreement

An Agreement concerning an Account or specific Service applies until further notice. The Account holder may terminate the Agreement with immediate effect. The Bank may terminate the Agreement subject to one month's notice.

The Bank reserves the right to terminate the Agreement relating to a specific Account or a specific Service or all Services on a date determined by the Bank if:

- a. the Customer is in breach of these general terms and conditions or special conditions or the product terms and conditions or other instructions or agreements which may apply to a specific Account or Service, or
- b. there is reasonable cause to assume that the Customer will not fulfil his payment obligations towards the Bank, or
- c. in the assessment of the Bank, there is suspicion that an Account and/or Service is being used or will be used for or in connection with criminal activity or in other respects in breach of current legislation or in a manner which may cause damage to the Bank or another party,
- d. the Bank cannot continue to provide a specific Service due to a service provider engaged by the Bank terminating its commitment to the Bank and the Bank, within a reasonable period of time and at a reasonable cost, cannot offer the corresponding service as a replacement, or
- e. the Bank, in its assessment, does not have adequate customer due diligence pursuant to the Swedish Act (2017:630) on Money Laundering and Terrorist Financing (Prevention).

If there is reason to fully or partly terminate the Agreement pursuant to the above, the Bank may, if there is due cause, cancel the Customer's utilisation of the Account or a specific Service or all Services with immediate effect.

Notice of termination shall be given in writing.

The Bank is entitled without giving notice to terminate an Agreement for a certain Service if the Customer has not used the Service for the past 18 months.

9. Residual payment orders

In the case of termination, if the Customer requests this and unless the Bank notifies otherwise, the Agreement shall continue to apply to any file transfer orders which have reached the Bank before the end of the period of notice. However, the Bank reserves the right to return any orders that have not been executed within three months of the expiry of the Agreement.

10. The Bank's right to change the Service or these general terms and conditions, etc.

The Bank reserves the right without terminating the Agreement and effective from such time that the Bank decides to make changes to a specific Service, in these general terms and condition or in the

special conditions or supplementary product terms or user instructions applying for a specific Account or Service. Changes which require modifications in the Bank's computer systems or which are otherwise significant will, if possible, be notified by the Bank well before they are implemented at the Bank.

In the case of a change which is not insignificant, the Customer is entitled to terminate the Agreement with immediate effect, in full or in part, and to be reimbursed for charges paid relating to the period after such termination. This does not apply however if the Customer has accepted the change by continuing to use the Service without any objections after being notified of the change.

11. Service providers

The Bank may, when performing its obligations hereunder, act through any service provider selected by the Bank. The Bank will assume liability for acts and omissions of such service providers as if they were the Bank's own acts or omissions, subject to the terms and conditions set forth herein and of the Agreement. The Customer, when performing its obligations under this Agreement, is entitled to engage a service provider approved by the Bank or - where applicable - by *Bankgirot*. The Bank will not assume any liability for telecommunications or other computer systems not operated by the Bank or its service providers.

12. Limitation of the Bank's liability

The Bank shall not be held liable for any loss resulting from a Swedish or foreign legal enactment, the intervention of a Swedish or foreign public authority, an act of war, breakdowns or other disruptions in computer systems or telecommunications used during execution of a certain Service, a strike, a blockade, a boycott, a lockout or any other similar circumstance. The reservation in respect of strikes, blockades, boycotts and lockouts applies even if the Bank itself is subjected to such measures or takes such measures. Any damage arising from other circumstances shall not be compensated by the Bank, provided the Bank has exercised normal standards of care.

However, in the case of implementation of payment services, instead of the provisions in the first paragraph above the Bank shall not be liable in cases of unusual or unpredictable circumstances over which the Bank has no influence and the consequences of which would have been impossible for the Bank to avert despite all its efforts.

The Bank is in no case liable for indirect damage.

If the Bank is prevented from executing payments or from taking other action as a consequence of such events as are set forth above, the action shall be postponed until the cause of the delay is removed. In the event of a postponement of payment the Bank shall, if it is committed to pay interest, pay such interest at the interest rate prevailing on the due date for the postponed payment. If the Bank is not committed to pay interest, the Bank shall not be obliged to pay interest at a higher rate than the prevailing reference rate of Sveriges Riksbank pursuant to the Section 9 of the Swedish Interest Act (1975:635), plus two percentage points.

Where a circumstance as referred to above prevents the Bank from receiving payments, the Bank shall, as long as the obstacle exists, be entitled to interest only on the terms prevailing on the due date of the payment.

That which is stated in this Section concerning the Bank also applies to Bankgirot and any other party retained by the Bank.

13. Notices, change of address, etc.

a General information

Notices to the Customer may be sent by ordinary or registered mail, fax, via Internet, or other electronic communication. In some cases notices can also be sent by telephone.

Any registered letter regarding the Agreement which the Bank has sent to the Customer shall be deemed to have reached the Customer not later than on the seventh day after despatch, if the letter has been sent to the address set out in the Agreement or which is otherwise known to the Bank.

Notices sent by fax, Internet or other electronic communication shall be deemed to have reached the Customer not later than the next Banking day, if the message is sent to an address or a number that the Customer gave to the Bank.

The customer shall notify the Bank of any change in postal address, telephone or fax number, or e-mail address.

b Notification in the case of unauthorised use and security risks

In the case of unauthorised use or security risks, the Bank will notify the customer by telephone, SMS text message, Online Banking, Mobile Banking or via www.handelsbanken.se. In any such contact, the Bank will never request sensitive information or codes related to the customer's payment instrument (such as card details, log-in codes or signature information). In the case of the customer being contacted by the Bank, by phone or SMS text message, the customer must always check by phoning the Bank at +46 (0)8 701 1000 or some other publicly available switchboard number.

14. Notification of change of beneficial owner, the Bank's request for information required to achieve adequate customer due diligence, and checks against sanctions lists

The customer undertakes to inform the Bank in the event of a change of beneficial owner according to the definition specified in the Swedish Act (2017:630) on Money Laundering and Terrorist Financing (Prevention).

The Bank is entitled to request that the customer provide the information and data which, in the Bank's assessment, are necessary to achieve adequate customer due diligence pursuant to the Swedish Act (2017:630) on Money Laundering and Terrorist Financing (Prevention). The information must be provided within the time frame determined by the Bank. The Bank may terminate the agreement relating to an account or a specific service section, in accordance with section 8, in the event that the customer fails to provide the data and information requested by the Bank.

The Bank may check account and payment information against sanction lists that the Bank is liable or has the right to apply according to law or government agency decision (Swedish or non-Swedish) for the purpose of ensuring that the payment can be carried out.

15. Complaints

As soon as possible, the Customer must read and review the information about executed payment transactions made available to the Customer in withdrawal receipts or on the Bank's website online.

The Customer shall without unnecessary delay from the time that the Customer became aware of incorrectly implemented payment transactions or non-approved/non-authorised transactions notify the Bank and request rectification ("complaint"). However, the Customer must notify the Bank no more than one month after the day on which the Account is debited. If the Customer fails to lodge a complaint, or does so too late, the Customer may not claim that the Bank made an error.

The Customer should first turn to the Bank branch to deal with complaints. If the Customer is not satisfied the Customer may contact the Bank's complaints coordinator at the address Handelsbanken, Central Customer Complaints, SE-106 70 Stockholm, Sweden, or by tel +46 8 701 1000.

16. Applicable law

Agreements about Accounts and other Services covered by these general terms and conditions have been prepared and shall be interpreted in accordance with Swedish law.

B) Accounts (business accounts, etc)

In addition to the general provisions in Sections 1-16, the common provisions set forth in Sections 17-22, and also - as far as relates to certain types of account - the special provisions in Sections 23-27 are applied for accounts.

Common provisions**17. Interest**

Interest shall be calculated at the rate of interest and according to the principles applied by the Bank at any time for the respective types of Account at the Bank. Information about applicable interest rates is available at the Bank's branches. Changes in interest rates may be applied immediately without advance notice. Information about changes is provided through advertisements in the daily press and/or on the Bank's website and/or in account statements and/or in some other way announced by the Bank.

18. Availability of deposits

The Bank credits the Customer's payment account as soon as possible after the Bank receives the funds.

The Bank credits amounts deposited into an Account by way of money orders or similar instruments, subject to receipt of the amount, even if this is not specifically stated in the Bank's advice or other message relating to the payment.

19. Sufficient funds for withdrawal

When an Account with the Bank is to be debited, the Customer shall ensure that there are sufficient funds in the Account at the intended time of payment. If such funds are not available in the Account at such time, or if agreed limits (stated in powers of attorney for a Representative of the Customer or in some other manner) would be exceeded as a result thereof, the Bank may partly or wholly omit to carry out the instruction. If the Bank in such cases executes the instruction and a deficit arises in the Account, the Customer must cover such debt immediately. If the Account becomes overdrawn as a result of such payment, the Bank shall be entitled but not obliged to recover funds from the receiving Account. If, on several occasions, sufficient funds are not available to execute standing orders, the Bank may terminate such standing orders without prior notice to the Customer.

20. Unauthorised overdrafts

If the Account becomes overdrawn, the Customer must immediately cover the overdraft by making a deposit to the Account. An overdraft will also incur debit of separate interest according to the principles generally applied by the Bank at any time.

21. Account statements and notification

Unless agreed otherwise between the Bank and the Customer, account statements, notification of payments, etc., are provided in accordance with the product terms and conditions or other instructions for each Service applying at any time.

22. Set-off

The Bank may set off against the credit balance of the Accounts any amount due from the Customer to the Bank.

Special provisions for certain types of Account**23. Currency Account**

The account is denominated in foreign currency. The Customer's right to access balances on the account is subject to the same restrictions as may arise for the Bank in respect of its right to corresponding balances in the relevant foreign currency. In the case of a delay in paying deposited funds due to the aforementioned circumstances, the Bank is not liable to pay interest for the period of delay according to another basis of calculation than that applying on the due date.

If the Customer is notified via the Bank that the Customer will receive a payment denominated in the currency of the Currency Account, the Bank will deposit the payment to the Currency Account irrespective of the payment transaction's information about the beneficiary account.

The customer is able to transfer funds between Currency accounts denominated in the same currency.

The customer is also able to transfer funds between a Currency account and an account denominated in SEK. For the conversion that takes place in conjunction with such transfers, the Bank applies the exchange rates listed at the Bank's branches, on Online Banking and via Personal Service, unless otherwise agreed in writing

Subject to individual agreement with the Bank, the Bank can offer various foreign exchange services tailored to your company, e.g. automatic balance conversions, allowing for automatic transfers between Currency accounts denominated in different currencies, and between Currency accounts and accounts denominated in SEK. For these tailored foreign exchange services, the Bank applies the exchange rates applicable at any given time for conversions within the respective corporate services, which may differ from the exchange rates listed at the Bank's branches, on Online Banking and via Personal Service.

It is only possible to make deposits or withdrawals of cash to/from the Currency account in SEK or EUR. When there is a deposit or withdrawal, the amount will be converted to SEK at the exchange rate applied by the Bank for the sale of banknotes.

24. Money market Account

Special terms and conditions apply for the Bank's money market Account. These special terms and conditions state, among other things, that these general terms and conditions for corporate accounts and payment services apply to the extent the special conditions do not stipulate otherwise.

25. Bunden Placering (fixed-term deposit)**25.1 General information**

Bunden Placering (fixed-term deposit) means that the Bank and the Customer agree on a fixed interest rate and a specific fixing period for funds that the Customer deposits with the Bank. The Bank opens the number of accounts in the Customer's name that are required for the Customer's assignments to the Bank. When an Agreement on a Bunden Placering has been entered into, the Bank withdraws the agreed amount from the account specified by the Customer ("Transfer Account") and moves the amount to one or more accounts that the Bank has opened in the Customer's name for this purpose. No new deposits can be made on the Account during the fixing period. In connection with the transfer, the Bank sends a notification to the Customer with information about the amount deposited, the payment date (settlement date) and the interest rate. The Account for the Bunden Placering is automatically closed if the Account lacks funds for a period of 24 months. These general terms and conditions for corporate accounts and payment services also apply to deposits to existing accounts.

25.2 Interest fixing period

The fixing period for the deposit is either short-term, i.e. at most 365 days (366 in a leap year), or long-term, i.e. longer than 365 (366) days.

25.3 sbursement date

On the settlement date, the Bank moves the deposited amount plus capitalised interest back to the Transfer Account. Each time funds are retransferred in this manner, the Bank notifies the Customer about the retransfer with details of the principal and interest amount.

25.4 Interest capitalisation

Interest is capitalised on the date the assignment terminates regardless of whether the funds have been deposited for a period longer or shorter than one year or whether one or several calendar year(s) have passed. Interest is calculated based on the agreed interest rate for each deposit on the actual number of days passed for the time the funds were deposited in the Account for the Bunden Placering and on the basis of one year of 360 days (365/360).

25.5 Premature withdrawals

At the request of the Customer, fixed-term deposits may be terminated prematurely. Such a request must relate to the deposited amount in its entirety. The Bunden Placering may also be terminated prematurely at the request of the Bank, if the Bank wishes to utilise

the amount fully or partially for payment of an overdue claim which the Bank has on the Customer. In this case too, the deposit is terminated in its entirety.

When the investment is terminated prematurely, the Account is closed, and the entire deposited amount plus accrued interest is disbursed, after the deduction of a withdrawal fee calculated in accordance with the terms applied by the Bank from time to time. Currently the withdrawal fee corresponds to an interest amount calculated at the interest rate that the Bank would have offered on the Bunden Placering for the remainder of the fixing period less the interest amount that would have been paid for the remainder of the fixing period, based on the original interest rate. In the first place, the accrued interest will be used to settle the withdrawal fee.

Information about the applicable premature withdrawal fee is available at the Bank's branches.

26. Placeringskonto Corporate (deposit account)

26.1 General

This type of account is only available to corporate customers that the Bank at any given time classifies as small or medium-sized companies. The interest rate is fixed. The Customer receives information about the current interest rate when the Account is opened or, when a new deposit is made on an existing account, in conjunction with the deposit. For funds which the Customer deposits in the Placeringskonto Corporate, there is a fixing period of three months (90 days) which is automatically extended. No new deposits can be made on the Account during the fixing period. When it is automatically extended, the deposit is placed at the interest rate which the Bank notifies on each extension occasion. The Placeringskonto is automatically closed if the Account lacks funds for a period of 24 months. These general terms and conditions for corporate accounts and payment services also apply to new deposits to existing accounts.

26.2 Fixing period

The fixing period for the deposit is three months (90 days). If the end of the interest fixing period falls on a day that is not a banking day, the deposited amount is fixed until the day before the next banking day. The deposit will be automatically extended every three months unless the Customer actively chooses to terminate the deposit no later than the day before a new deposit period commences. Automatic extension means that the amount deposited is fixed for a further three months at a new interest rate. The Bank notifies the Customer of the new interest rate each time the period is extended.

26.3 Payment date

When the Customer has actively terminated the deposit, the settlement date (disbursement date) occurs on the day after the end of the current fixing period. On the settlement date, the Bank moves the deposited amount plus capitalised interest back to the agreed account. Each time funds are retransferred in this manner, the Bank notifies the Customer about the retransfer with details of the principal and interest amount.

26.4 Interest capitalisation

Interest capitalisation occurs at the end of each fixing period (every three months). The interest is credited to the Placeringskonto Corporate (reinvested) or to another account agreed between the Bank and the Customer. Interest is calculated based on the agreed interest rate for each deposit on the actual number of days passed for the time the funds were deposited in the Account and on the basis of one year of 360 days (365/360).

26.5 Premature withdrawals

At the request of the Customer, deposits in Placeringskonto Corporate may be terminated prematurely. Such a request must relate to the deposited amount in its entirety. The deposit may also be terminated prematurely at the request of the Bank, if the Bank wishes to utilise the amount fully or partially for payment of an overdue claim which the Bank has on the Customer. In this case too, the deposit is terminated in its entirety. When the deposit is terminated prematurely, the entire deposited amount plus accrued interest is disbursed, after the deduction of a withdrawal fee calculated in accordance with the terms applied by the Bank from time to time. At present, the withdrawal fee corresponds to 1 per cent of the annual interest on the capital deposited, but no more than the interest accrued for the current three-month period. Information about the applicable premature withdrawal fee is available at the Bank's branches.

27. Client account

27.1 General information

The following special terms and conditions apply for a customer who intends to use an account to manage someone else's funds and keep the funds separate and not merged with the manager's own funds (client account).

The customer is obliged to manage client funds via a client account, in accordance with applicable laws and accounting regulations (including, but not limited to, the Funds Accounting Act (1944:181)

The Bank does not send a statement of income to the Swedish Tax Agency and does not withhold any tax at the end of the year or when the account is closed. The manager of the funds is obliged to ensure that reports are submitted to the Tax Agency.

27.2 Customer due diligence for the clients

The Swedish Act (2017:630) on Money Laundering and Terrorist Financing (Prevention) (the "Anti-Money Laundering Act") includes special provisions for institutions that provide joint accounts (client accounts).

The requirements upon the Bank vary depending on the manager's business and usage of the account. For managers that pursue operations as, for example, a firm of lawyers, brokers or auditors, the basic rule is the Bank must be regularly informed of whose funds are being managed on the account. For managers that pursue, for example, payment services operations, the basic rule is instead that the Bank does not need to regularly receive such information.

In certain circumstances, it is possible to make exemptions from the basic rule that applies to firms of lawyers, brokers or auditors, etc., and to permit the account to be used without the manager needing to regularly inform the Bank concerning whose funds are being managed on the account. Prior to opening the client account, the manager will receive notification of the requirements applying to the use of the account. The Bank reserves the right to change the requirements applying to the account during the course of the business relationship.

Regardless of which type of account is provided, the manager is always obliged, at the Bank's request, to submit to the Bank without delay the identity of the person or persons who have or, at a specific point in time, had, funds on the account, as well as the identity check documentation that the manager has retained.

C) Payment services

In addition to the general provisions in sections 1 -16, the common provisions set forth in sections 28 -36, and also - as far as relates to certain types of payment services - the special provisions in sections 37 -42 are applied for payment services.

Common provisions

28. Scope

Unless stated otherwise, or indicated by circumstances, the terms and conditions in this section apply for both payment services provided in the Bank's online banking service and for other payment services covered by these general terms and conditions.

These general terms and conditions also apply to any changed or new procedures or services that the Bank may introduce and which are used by the Customer. The Customer shall inform affected staff of the content of the terms, conditions and instructions that applies for each Service.

The account holder can use payment services in the form of payment initiation services and account information services provided by a third-party provider. A condition for this is that the account holder can access the account with the Bank online via the Bank.

A separate agreement between the account holder and the third-party provider is required in order to use payment initiation services and account information services. Such agreements do not affect the provisions in these terms and conditions unless these terms and conditions specifically state otherwise.

29. Availability

The services are available during the hours stated separately for each service and communication method. The Bank reserves the right, without terminating the agreement, to restrict or change the contents or opening hours of the services. The Bank also has the right to temporarily close a service or to introduce or reduce maximum amount limits (1), if, in the Bank's assessment, this is necessary to prevent damage to the Bank or its customers, or (2) during a period in which the Bank is investigating whether it has sufficient knowledge of the customer pursuant to the Swedish Act (2017:630) on Money Laundering and Terrorist Financing (Prevention). Restrictions or changes that are not significant, as well as interruptions of a temporary nature, do not entitle the customer to a reduction of fees.

30. Registration and approval of payment orders

The regulations for the Services that the Bank at any given time provides, which are found in the General terms and conditions or in the Product terms and conditions, state which details the Customer must provide to the Bank in order to effect a payment order.

Approval to execute a payment order is submitted directly to the Bank, via the beneficiary (in the case of a direct debit payment) or via a third-party provider. If a payment order has not been approved, it is unauthorised.

If the payment order is authorised directly at the Bank, the following applies.

The Customer approves of a payment transaction by providing consent for it to be executed, according to the regulations for each payment service or otherwise according to the instructions that the Bank provides in conjunction with registration of the payment order. The payment transaction may only be amended or cancelled in accordance with the product terms and conditions or other instructions that apply for each Service. An amendment or cancellation cannot be made once the order has been executed.

31. Time for receiving of payment orders

The time for receiving of a payment order is the time when the order is received by the Bank if it occurs before the time that the Bank sets forth for each payment service (cut off-time). If a payment order is received after the cut off time, the payment order is deemed to have been received the following Banking day. If the date for receiving the payment order is not a Banking day, the payment order will be considered to have been received on the following Banking day.

32. Execution and Value date

The Customer is responsible for ensuring that the Account contains sufficient funds to cover the amount that will be debited, as well as for ensuring that the particulars provided to the Bank for the payment are adequate and correct. The Bank is then responsible for ensuring that the amount credited to the beneficiary bank no later than at the end of the following Banking day or - as far as relates to outgoing foreign payments - the later time set forth in the product terms and conditions (see Section 39 below). The Value date for debiting the Customer's Account is when the debiting takes place at the earliest.

In the event that the conditions of paragraph one are met and the amount still is not transferred to the beneficiary's bank or if there are irregularities in the execution for which the Bank is responsible, the Bank will take reasonable and appropriate measures to ensure that the payment transaction shall be able to be effected. In the event that the payment transaction still cannot be carried out, despite such measures, the Customer shall be notified of the situation and, if possible, even the reasons for it.

If the Bank can demonstrate that the receiving bank has received the payment transaction, the receiving bank is responsible if the payment transaction is not executed or is executed in an inadequate way. Should the beneficiary bank, despite this responsibility, return the amount, the Bank is responsible for refunding the amount to the Customer as soon as possible.

If the Bank is not responsible for the irregularities in the payment transaction or for a payment transaction that was not executed, the Bank has no obligation to try to trace the payment transaction. In the event that the Customer provided an incorrect account number to the recipient's account, however, the Bank is responsible for taking reasonable measures to recover the funds pertaining to the payment. The Bank debits a special charge for the services that it carries out.

For payments not covered by the Payment Services Act, unless specified otherwise in conjunction with a specific Service, assignments shall be carried out within the time and according to the rules that the Bank at each time applies for each Service.

Certain Services allow the Customer to request that payment be effected on a specific day. The prevailing product terms and conditions and instructions set out which Services include this option, and the time by which a payment order must have reached the Bank or - where applicable - *Bankgirot* in order to be executed on the requested day.

Payments which a Customer wishes to have booked in an Account during a specific calendar year must normally reach the Bank not later than on the last Banking day of that year; in the case of payments executed by *Bankgirot*, payments must reach *Bankgirot* not later than the day before the last Banking day of that year. Particulars of the latest date for delivery of year-end payment orders may be provided in the special terms and conditions or supplementary product terms and conditions or instructions applying to the Service concerned.

If a payment order has not reached the Bank or *Bankgirot* by the specified time, or if it is incorrect, incomplete or not processable for any other reason, such payment order will be handled in accordance with the standard procedures of the Bank or *Bankgirot*, which may result in the order being delayed or rejected.

The Bank has separate procedures for payments and transfers which are being investigated. This may mean that a transaction is not carried out in accordance with the execution times that would otherwise apply to the transaction.

33. Refusal to execute a payment order

Even if the conditions in section 32 are met, the Bank may refuse to execute a payment order if this were in conflict with current legislation. The Bank will then notify the customer about this and, if possible, state the reasons for refusal. If reasonable grounds are present to refuse to execute a payment order, the Bank is entitled to charge a special fee for such notification.

34. Consent to disclose Customer data

By subscribing to a Service, the Customer consents to the Bank disclosing such information about the Customer to other banks, financial institutions, service providers or other agents as may be necessary in order to carry out the agreed Services.

35. The Bank's right to rectification of deposits, reversals

The Bank reserves the right to reverse a credit entry made to an Account if the amount is incorrectly credited to the Account, e.g. in cases where an amount has been credited to an incorrect beneficiary, or if too high an amount has been credited.

If the Bank has agreed to transfer funds from one (debiting) Account - whether an Account in the Bank or an account with another bank or financial institution or giro institution and whether it is the Customer's account or another account which the Customer is using by mandate in accordance with the rules of direct debit systems, etc. - to an account designated by the Customer (the receiving account), the Customer is liable for sufficient funds being available in the account to be debited on the intended transfer day. If the Bank credits the requested amount to the receiving account, but the necessary funds were not available in the account to be debited, or if the direct debit payer has revoked the direct debit in accordance with the stated rules, the Bank shall have the right to debit the receiving account to cover the deficit.

If a deficit occurs on the account as a result of reversals made by the Bank as described above, the Bank's provisions regarding overdrafts shall apply.

The Payment Services Act prescribes that a party who pays via direct debit may have up to 13 months after the day of debiting to complain about a non-authorised or incorrectly carried out payment transactions. Moreover, it is prescribed that a payer is entitled to a refund from his or her payment service provider of an already approved and executed payment transaction initiated by or via the beneficiary, if the exact amount of the payment transaction was not specified in conjunction with its approval, and the amount of the payment transaction exceeds the amount that the payer reasonably could have expected. In such case the refund would amount to the entire amount of the effected transaction, which the Bank in such case will debit to the Customer's account.

36. Authorisation check in certain cases relating to file transfers

Payment orders on computer files which are protected by an electronic seal shall be regarded as being duly submitted to the Bank or *Bankgirot* if it can be verified that the seal has been created by such seal keys which the Bank or *Bankgirot* has provided to the authorised Representative of the Customer.

Special provisions for certain payment Services**37. Bankgiro****37.1 Bankgiro number**

A Bankgiro Agreement entails that the Customer is assigned a Bankgiro number that is linked to a bank Account opened for the Customer in the Bank. Payments to the Bankgiro number are credited to the bank Account and payments from the bankgiro number are debited to the bank Account. A bank Account may be connected to several bankgiro numbers.

If an Agreement has been reached for the transfer of Giro Services from another bank, existing agreements shall apply until a new Agreement has been concluded and registered. The Customer agrees to particulars being obtained by the Bank from Bankgirot as to delivery method, delivery addresses, contact persons, etc.

37.2 Authorisation control

If a payment order has been approved in any other way than by a Payment instrument, or in accordance with a separate supplementary Agreement for manual checking, the Bank shall not be under any obligation to verify the authority of the person or persons who have signed the order.

37.3 Bank giro directory

The Bank and Bankgirot may - unless the Customer has requested that the data shall be protected - enter particulars of the Customer's name, address, telephone and fax number as well as business organisation number and bankgiro number in the bankgiro directory accessible to the public via the internet or other computer media or otherwise.

38. Autogiro (BGC's direct debit service)**38.1 General**

That which is stated in sections 38.2-38.6 below applies when the Customer is a payer in the BGC's direct debit service. The terms applying when the Customer receives a payment in the direct debit service are stated in separate product terms and conditions.

38.2 Consent

Payment via Bankgirot's direct debit service presumes that the Customer signed a special consent form with a beneficiary to allow withdrawals from the Account upon the request of the beneficiary for payment to this beneficiary on a certain day (due date). The Customer may provide such consent either on a paper form or electronically to the beneficiary. In conjunction with consent being granted, the Customer receives special direct debit regulations that describe in detail how the direct debit service works.

When permission is provided to the beneficiary, the Customer simultaneously gives consent to the Bank to effect the payments that the consent relates to. This consent is in effect until the permission is revoked, regardless of whether one or more individual payments are stopped.

38.3 Notification and payment

The beneficiary notifies the amount and due date no later than eight business days before the due date if the amounts vary at each due date and otherwise on one occasion (e.g. annually). The amount is drawn from the Account on the due date and reaches the beneficiary on the same day. If the due date is a public holiday the funds are drawn from the Account the next Banking day and reach the beneficiary on this day.

38.4 Stopping an individual payment

The Customer can stop an individual payment by contacting the beneficiary no later than two business days before the due date, or by submitting a stop payment request to the Bank no later than 3:00 pm (CET) on the Banking day before the first due date. The Customer is responsible for ensuring that the information about the payment specified in the request is sufficient and correct, which is necessary for the measure to be able to be executed. If the Account does not contain sufficient funds on the due date, in some cases the beneficiary has the possibility to make one or more additional attempts to execute the payment. This does not imply that the deadline for stopping the payment is postponed.

38.5 Revocation of consent

The Customer may cancel the consent by informing the beneficiary. Consent may be cancelled no later than five Banking days after such revocation occurred. Consent may also be cancelled by contacting the Bank. In order to stop future payments as well, the Bank must receive a request for cancellation no later than the Banking day before the due date.

38.6 Refunds

The Customer is entitled to a refund from the Bank for an already approved and executed payment transaction initiated by or via a beneficiary.

39. SEPA Direct Debit**39.1 Mandate**

Payment via SEPA Direct Debit assumes that the customer has signed a special mandate with a beneficiary to allow withdrawals from the account upon the request of the beneficiary for payment to this beneficiary on a specific date (the due date). The payer may provide such a mandate on a paper form to the beneficiary.

When a mandate is provided to the beneficiary, the payer simultaneously gives consent to the Bank to effect the payments that

the mandate relates to. This consent is effective until the mandate is cancelled, regardless of whether one or more individual payments are stopped.

The beneficiary is responsible for the mandate being stored and kept in such a manner that, if necessary, it can be presented in the original, or the equivalent.

39.2 Notification and payment

The beneficiary shall notify the amount and due date no later than 14 calendar days before the due date if the amounts vary at each due date and otherwise on one occasion (e.g. annually). If the advice applies to several due dates in the future, it must be submitted at least 14 calendar days prior to the first due date.

The amount is drawn from the account on the due date and reaches the beneficiary on the same day. If the due date is a public holiday, the funds will be drawn from the account on the next banking day and reach the beneficiary on this day.

If the account does not contain sufficient funds on the due date, two further attempts to execute the payment are made. This does not imply that the final time for stopping the payment is postponed.

39.3 Stopping an individual payment

The payer can stop an individual payment by submitting a stop payment request to the Bank no later than 09.30 CET on the due date.

The payer can also contact the beneficiary directly to agree that payment is not to be made.

39.4 Cancellation of mandate

The payer can cancel or change a mandate to a specific beneficiary by contacting the beneficiary.

The payer can also contact their branch office directly to cancel or restrict a mandate for transactions to a specific beneficiary, or to block or restrict the account for transactions within SEPA Direct Debit.

The beneficiary can cancel a mandate by stating in the final transaction that the mandate is to be terminated.

A mandate automatically expires if it is not used for 36 months.

39.5 Refunds

The payer is entitled to a refund from the Bank of a direct debit which has already been authorised and executed if the payment was executed via SEPA Direct Debit Core and the request for a refund reaches the Bank within eight weeks of the day that the amount was debited from the payer's account.

However, the customer is not entitled to refunds of approved and already executed transactions that have been carried out via SEPA Direct Debit B2B.

If the request for a refund has not reached the Bank within eight weeks of the payment transaction being executed, the Bank will investigate the payment transaction and then inform the payer and the beneficiary as to whether or not a refund will be made.

If a payment has been carried out without the payer's consent, the payer has up to 13 months in which to dispute the payment transaction.

A refund from the Bank does not affect the payer's agreement with the beneficiary in terms of the underlying agreement between them.

The payer contacts their branch to request a refund.

40. International outgoing payments

40.1 Information required to make a payment

To execute a cross-border payment correctly, the following details are required:

In all payments, the beneficiary's name, address and country must also be stated (note that in some countries, P.O. Box addresses are not permitted, so the complete street address must be stated). It is also important that the beneficiary's name is correctly spelled; otherwise, there is a risk that the payment will be returned.

For cross-border payments to accounts which can be specified using the account's unique IBAN, the beneficiary account's IBAN must be stated.

For other payments, both the beneficiary's account number and bank details must be stated. The beneficiary's bank details can either be stated as a BIC or National bank ID, e.g. Fedwire to the USA.

For payments to certain countries, additional information may be required. For example, some countries require a 'reason code', provided to the payer by the beneficiary.

The customer's right to outgoing cross-border payments is based on the condition that the Bank - depending on the country in question - deems that adequate customer due diligence has been carried out in accordance with the Swedish Act (2017:630) on Money Laundering and Terrorist Financing (Prevention). The customer is responsible for informing the Bank of their need to make cross-border payments, and for providing the Bank with the necessary information in order to allow adequate customer due diligence to be carried out. The equivalent applies to incoming payments (see section 41.1 below).

Information on the countries that are available for outgoing and incoming cross-border payments via the Bank can be obtained from a branch or via the Bank's website.

40.2 Execution time

The Bank processes payment orders on the same day if they have arrived at the Bank on weekdays before 4:30 p.m. CET. Orders that arrive after 4:30 p.m. are processed on the next banking day. The remitter's bank account is debited on the payment date.

For cross-border payments made via Handelsbanken Corporate Online Banking, the payment date can be set a maximum of twelve months in the future and the payment will be processed on the morning of the payment date.

For payments to beneficiaries within the EEA, the payment to the beneficiary's payment service provider will be completed as follows:

- for payments in EUR, no more than one business day after the payment date
- for payments in other EEA currencies, no more than four business days after the payment date

For payments in other currencies or to other countries than those stated above, the payment to the intermediary bank or the beneficiary's bank will be completed no later than the second business day after Handelsbanken's payment date.

Information on execution times for special payment types such as Nordic customer payments or Express payments can be obtained via Handelsbanken Online Corporate Banking or a branch.

The payment products Financial payment, Intra-Company Payment and Commercial cheque are only available upon separate agreement between Handelsbanken and the customer.

40.3 Information on completed payments

For cross-border payments registered by the customer online or sent via file, information is provided on in electronic form, e.g. via Handelsbanken Corporate Online Banking and/or file, or on paper, as agreed with the customer.

For payment orders presented at a branch, information is given directly to the customer at the same time as the payment is made.

40.4 Changes or cancellations

Cross-border payments made via Handelsbanken Corporate Online Banking where the payment date is in the future can be changed or cancelled until 6:30 a.m. CET on the payment date.

40.5 Fees and charges

Charge are specified in the Bank's current price list. Information about charges is provided by the Bank when the Bank receives the order. Information about charges is also available at all branches of the Bank and in Handelsbanken Corporate Online Banking.

The remitting and receiving banks and any payment intermediaries all have costs for the payment. It is important to take account of this

when transferring a specifically agreed amount to a beneficiary, for example if the payment is for taxes, insurance or loan payments.

40.6 Conversion/setting exchange rates

For payments in another currency than Swedish kronor to be debited to an account in Swedish kronor, conversion is made on the payment date in conjunction with the execution of the payment transaction. Conversion is done using the Bank's exchange rate applying on the payment date. This is shown on the exchange rate list which is available from the Bank's branches, in Handelsbanken Corporate Online Banking and via Personlig Service.

Please note that due to exchange rate fluctuations, currency conversion may involve a particular risk. In cases where the cross-border payment has not been executed abroad and is repaid to the customer, the amount repaid will be at the buying rate applied by the Bank at the time of processing.

Information on currently applicable exchange rates are available from the Bank via the Bank's branches or the Bank's website.

41. Issuer payments

41.1 General

The Customer may submit an assignment to the Bank to execute distribution of cash payment, such as cash dividend, interest, repayment of capital amount (redemption) or other payments in accordance with the rules for such payments ("Issuer payments") issued by Euroclear Sweden AB ("Euroclear"). The Customer shall conclude an agreement for execution of Issuer payments with Euroclear in order to be able to use the Bank for the issuer service contemplated in this clause. This part of the general terms and conditions is not applicable until the Bank has confirmed to the Customer that it has accepted such assignment. Notwithstanding the above, should the Bank execute an Issuer payment before the assignment is formally accepted, these general terms and conditions shall apply to such payment. The Customer shall submit to the Bank which account that shall be used for the Issuer payments ("debit account").

41.2 Execution of payments

The Customer shall ensure that sufficient funds are available in the debit account no later than 08.00 AM on the date when the Issuer payment shall be made, or on other such point in time duly informed by the Bank in writing. If the funds in the debit account are not sufficient to cover the payment on the said point in time, the Bank has no obligation to execute the payment. However, the Bank is always entitled, but has no obligation, to execute the payment even if sufficient funds are not available on the debit account.

The Customer shall comply with Euroclear's rules.

The Customer shall submit to the Bank all information requested by the Bank which the Bank finds necessary to obtain in order to execute Issuer payments. The Customer shall follow the instructions issued by the Bank from time to time which are needed to provide the service to the Customer

42. Incoming international payments

42.1 About processing of payment transactions in general

In the case of an incoming international payment the payment transaction is processed as soon as Handelsbanken receives information about the payment. The sending bank determines on which day the receiving bank will receive the funds, which may differ from the day that the Bank receives information about the payment transaction. In case of payment denominated in another currency than SEK which will be debited to an Account denominated in SEK, the exchange is made when the payment is made.

The beneficiary is informed about the exchange rate at the time that the beneficiary is notified about the payment transaction. Conversion is done using the Bank's exchange rate applying at the time of payment. This is shown on the exchange rate list which is available from the Bank's branches, in Handelsbanken Online Banking and via Personlig Service. Payment transactions credited to a currency account and payment transactions denominated in Swedish kronor that will be credited to an Account denominated in Swedish kronor are

not exchanged. First, an Account is credited if denominated in the same type of currency specified in the payment transaction. If no Account is available denominated in the same type of currency, the order amount is exchanged and credited to an Account denominated in Swedish kronor.

The customer's right to receive incoming cross-border payments is based on the condition that the Bank – depending on the country in question – deems that adequate customer due diligence has been carried out in accordance with the Swedish Act (2017:630) on Money Laundering and Terrorist Financing (Prevention). The customer is responsible for informing the Bank of their need to make cross-border payments, and for providing the Bank with the necessary information in order to allow adequate customer due diligence to be carried out.

Information regarding the countries from which the Bank receives payments can be obtained from a branch or the Bank's website.

42.2 Report of payment to the Swedish Tax Agency

For those fully taxable in Sweden (permanent resident natural person and Swedish legal entity) who receive payment from abroad, the Bank will submit a payment report to the Swedish Tax Agency, if the order involves an amount in excess of the amount established by the Swedish Tax Agency, currently SEK 150,000, or equivalent value thereof denominated in a foreign currency.

42.3 Execution time

The payment is credited to the beneficiary's account:

- *EEA currencies and Swiss francs* - the same day that the Bank receives funds for the payment order if the order is sent from a bank within the EEA or Switzerland;
- *other currencies* - as soon as possible but not later than the banking day after the Bank receives the order.

42.4 Information about the payment

All information that the ordering party sends with the payment transaction, including information about the Bank's fees and the date for deposit in the account, are provided to the beneficiary in the notification that the beneficiary receives. Notification can take place on paper sent by mail, via Handelsbanken's online banking service and via file service for corporate Customers.

42.5 Fees

The fee for an incoming cross-border payment is based on the price list applying when the payment is received by the Bank. The price list is available at the branches of the Bank and in the Bank's online banking service.

The remitting bank, the beneficiary bank and any intermediaries all have costs for cross-border payment orders. The ordering Customer (i.e. the payer) chooses how costs for the payment transaction will be distributed. The payer can choose one of the following options:

- For payment transactions within the EEA, the payer and the beneficiary must pay the fees that each of their payment services providers charge.
- For payment transactions outside the EEA, the ordering customer (the payer) can choose how the costs of the payment order will be distributed. The payer can choose one of the following options:
 - **SHA** - The ordering Customer only pays his/her bank's charges and the beneficiary is liable for any charges incurred by intermediaries and Handelsbanken Sweden.
 - **OUR** - The ordering Customer pays all charges, i.e. those incurred by his/her bank, by any intermediaries and by Handelsbanken Sweden. Handelsbanken is not responsible if deductions for costs are nevertheless made by the intermediary.
 - **BEN** - The beneficiary pays all charges, i.e. those incurred by the remitter's bank, by any intermediaries, and by Handelsbanken Sweden. The payment amount will be reduced by these charges.

D) Remote execution of Services

The terms and conditions specified in Sections 43-52 are also applied for Services carried out remotely in relation to the communication methods specified below.

Online service**43. Available Services**

In this Service, the Customer can make an Agreement on/perform Services and transactions which are available as part of the Service at any time and which relate to:

- a. opening an Account,
- b. payments and transfers to beneficiaries in or outside Sweden, with debiting of the stated Account,
- c. trading in financial instruments and currencies,
- d. Agreements on trading in mutual fund units,
- e. transaction confirmations,
- f. information on holdings, balances, any credit limits and transactions on Accounts, etc.,
- g. factoring/invoice Services,
- h. electronic documents,
- i. autogiro (direct debit) and automatic payments,
- j. corporate cards,
- k. Agreements on fleet Services,
- l. credit information and financial statements at UC AB,
- m. debt collection assignments for Kredit-Inkasso,
- n. other Services which can be provided at any time as part of this Service.

44. Logging on and authorisation of transactions**44.1 General information**

The Customer gains access to Handelsbanken's online banking service and can approve transactions by using a user name or BankID or any other kind of Payment instrument. Under certain circumstances the Customer can also use a credit card issued by the Bank for logging on and approval of orders. Information regarding this can be provided by the Bank's branches and telephone support.

"BankID" includes Mobile BankID, i.e. a BankID solution where the private key is stored and used with the aid of a security program in a mobile unit, e.g. a mobile phone or a tablet device.

When the Customer is a legal entity, access takes place through individuals who represent the Customer in accordance with a mandate issued by a signatory or by a company representative (agent) who is authorised for the Administration of mandates service and who has been appointed by an authorised signatory. The Customer/representative must sign a special receipt prescribed by the Bank and approve the terms and conditions for Handelsbanken security solutions, which contains further terms for use of BankID and other payment instruments.

44.2 User name

To gain access to Handelsbanken's online banking service by logging on with a user name, the Customer or an authorised representative of the Customer must choose a user name and a PIN code, using a special activation procedure. When logging on, the Customer or representative then enters the user name and personal code, followed by a single-use code that the Customer or representative has received from the Bank on a separate password card. In addition to their use when logging on, single-use codes are used to confirm the sending of orders to the Bank.

Further directions for this method of logging on are given on the Bank's website.

44.3 Payment instruments

To gain access to Handelsbanken's online banking service by logging on with payment instruments, the Customer or the Customer's Representative may need to access to the special security software that the Bank provides, which the Customer or the Representative downloads to his computer via the Bank's website. The security software is used for identification when logging on and to create an electronic signature which is used to authorise orders

that are sent to the Bank. The correct identity of the Customer/ Representative is ensured by means of an electronic certificate. A confidential part of the certificate guarantees that it is valid for the Customer/Representative. The confidential part of the software is protected by a password which the Customer/Representative himself chooses (the "certificate password").

The Customer can choose to supplement this method of logging on using payment instruments with a procedure based on a single-use code which is entered after the standard log-on. Directions for this procedure are given on the Bank's website. The Bank reserves the right to stipulate that the supplementary procedure be mandatory for one or more online services, or that it be replaced by another method of logging-on.

The Bank reserves the right to change the payment instruments to a different payment instrument or other procedure of its choice. Such changeover shall take place in accordance with the Bank's instructions.

44.4 Detailed instructions, etc.

More detailed directions for the activation of user names and codes, how to obtain and use password cards with single-use codes, the security software and certificate, use of credit cards as well as for execution of online banking services, will be provided by the Bank.

Any restrictions that may apply to certain types of Services regarding opening hours, maximum amount limits, and the current relevance of the information provided, are set out in the product terms and conditions, user instructions, manuals, etc, which the Bank provides in writing and/or via Handelsbanken's online banking service when the Agreement is signed, or at a later date.

Each method of logging-on gives access to the range of banking services which the Bank provides at any given time for the method in question. More detailed information on the types of Services that may be carried out is available on the Bank's website.

The Customer is personally responsible for the equipment and software, including the internet subscription, required to access Handelsbanken's online banking service.

45. Protection of and responsibility for payment instruments and personalised security credentials

Logging-on and authorisation of orders with a user name requires the use of the user name with accompanying PIN code chosen by the Customer/Customer's Representative, as well as a single-use code which can be found on the password card provided for the Customer/Customer's Representative by the Bank in accordance with what is set forth above.

Logging-on and authorisation of orders with payment instruments requires the use of log-on cards or other electronic ID documents or procedures on which the Customer and the Bank have entered into an agreement and/or the Bank's security software, certificate and certificate password in accordance with what is set forth above.

For the remainder of this Section, user names, PIN codes, single-use codes and certificate passwords will be collectively referred to as "PIN codes".

The payment instrument is personal, and can only be used by the person to whom it was issued. The payment instrument must not be given to any other person, regardless of whether this will entail increased risk of unauthorised use. The same applies to a PIN code.

The payment instrument must be kept safe in the same way as cash and other valuables, so that no other person is given the opportunity to use it. In environments with a high risk of theft, special vigilance must be observed, and a strict watch must be kept on the payment instrument. In the event of a burglary in the home or the workplace, it is necessary to check that the payment instrument has not been stolen. The other instructions provided by the Bank together with the payment instrument must be followed.

To protect the electronic identity it is very important that the Customer or the Customer's representative stores payment instruments securely and keeps PIN codes confidential. The Customer personally undertakes and shall ensure that any representative undertakes

- a. not to disclose PIN codes to another person,
- b. if there is an option of choosing a PIN code, not to choose a PIN code which has any connection with the Customer's or the representative's civic registration number, corporate identity number or telephone number, or similar easily accessible information,
- c. not to write down a PIN code in such a way that others may have access to it,
- d. if a PIN code is written down, not to state that it is a PIN code or its connection with a payment instrument or service,
- e. not to store a payment instrument, code card or a written note of a PIN code in such a way that others can gain access to it,
- f. to immediately report to the Bank if a payment instrument or password card is lost, or if there is a suspicion that another person has gained knowledge of a personal code, or if a personalised security credential has been used without authorisation.

The above provisions also apply where applicable with respect to single-use passwords, passwords and the like.

If the Customer or the customer's representative chooses to prove his/her identity on a mobile device using fingerprints, such as Touch ID for BankID, the customer/representative undertakes to ensure that he/she is the sole user of the device and that no other person's fingerprints have been registered on the device.

The Customer undertakes to accept liability for any damage which may arise through negligence on the part of the Customer or the Customer's representative in handling payment instruments, personal codes or other personalised security credentials.

Nothing stated in this section 45 shall be regarded as preventing the customer from utilising payment or account information services provided by a third-party provider which the customer has retained.

46. Security (logging)

For reasons of security and to enable investigations to be carried out, the Bank logs all questions and other transactions that the Customer/Customer's Representative submits to the Bank via Handelsbanken's online banking service.

47. Availability

47.1 Opening hours

Handelsbanken's online banking service is open during the hours stated on the Bank's website. The Bank reserves the right to restrict or change the contents or opening hours of the Services, without terminating the Agreement.

47.2 Shutdown of Services for maintenance, etc.

The Bank is entitled to shut down the Service temporarily for planned maintenance, etc., and will in this case - if it occurs during normal opening hours - provide the relevant information on its website in advance.

The Bank also has the right to shut down the online service with immediate effect or to introduce or reduce maximum amount limits, if, in the view of the Bank, this is necessary to prevent damage to the Bank or its Customers.

47.3 Alternative services in the event of a shutdown, temporary suspension of service or other disruptions in the online service

In the event of a shutdown, temporary suspension of service or other disruptions in Handelsbanken's online banking service the Customer will be referred to other self-service functions or to the Bank's branches.

48. Electronic documents

48.1 General information

As a general rule, customers with access to Handelsbanken's online banking service receive reports from the Bank and companies in the Handelsbanken Group electronically. If customers so request, they can also receive the reports in the form of paper documents by post, for which a fee is payable.

48.2 Access

Normally, reports are available in the form of electronic documents in PDF format on the morning of the Banking day after the accounting

date or production date. The reports are then available for 36 months. It is the duty of the Customer to save the reports in such a way that they can be used as accounting information in the Customer's book-keeping.

48.3 Extended storage period

A separate Agreement can be entered into regarding an extended storage period for electronic documents. The Bank will store the documents for 12 years, i.e. nine years in excess of the 36 months mentioned in Section 48.2. For further terms and conditions, see the separate Agreement on the extended storage period.

49. Electronic invoices

The Customer may opt to receive electronic invoices via Handelsbanken's online services. Customers who have opted to receive invoices electronically from a certain company, must be aware that they will not receive any invoices or payment slips by post from that company. It is therefore important that the Customer regularly accesses the electronic invoices that have been submitted to Handelsbanken's online banking services.

For Customers who are self-employed, the Bank submits certain personal data, e.g. civic registration number and where the bank account is held, to other banks and companies which collaborate in electronic invoicing. The Customer permits the Bank to collect, process and provide to other parties this and other data which are necessary for the service to function.

The Bank disclaims all liability for errors or omissions in, or delay to, invoice information from companies.

This service means that the Bank, for a certain period, will store electronic invoices that the Bank is to submit on behalf of the Customer. This storage does not replace the Customer's legal obligation to archive incoming and outgoing invoices.

Telephone services

50. Available services

The Bank's telephone services for corporate customers are currently Telesvar and Personlig Service. Telesvar is an automatic telephone service providing a range of services offered by the Bank at any time. Personlig Service offers the customer personal service where applicable within the bounds of the current mandate.

The Bank reserves the right to limit access to services in Personlig Service in order to protect the Bank or any other party from damage, or if there are other reasons for doing so.

51. Identification

When utilising Personal Service, the customer or the customer's representative will be identified using either (i) the personal code that the customer/representative has received from the Bank for this purpose or (ii) BankID.

"BankID" includes Mobile BankID, i.e. a BankID solution where the private key is stored and used with the aid of a security program in a mobile device, e.g. a mobile phone or a tablet device.

The customer's right to use Personal Service will cease if the customer's agreement concerning other commitments with the Bank is terminated.

The Bank reserves the right to apply a different method of identification if there are changes in the technology the Bank uses for these services and in the event of a temporary disruption of the technology normally used.

52. Other matters

The Bank is entitled to record or by some other means document the communication with the Bank via the Bank's telephone services for corporate Customers.

If the Bank deems that a third-party provider should be denied access to the customer's information or account in the Bank, the customer will be notified via Online Banking. This is not the case, however, if doing so would be in conflict with legislation or if it is justifiable for security-related reasons not to provide such notification.

Information

Processing of personal data

Controller, etc.

The Bank is responsible (the controller) for the processing of the personal data that a Customer who is a sole trader submits to the Bank in conjunction with any service which is subject to these terms and conditions, or that is otherwise registered in conjunction with such service.

The information below that relates to you also applies to your guarantor, pledger, representative, trustee, or guardian.

Personal data about individuals being Representatives of Customers who are legal persons or beneficial owners of such Customers are also subject to the Bank's responsibility as controller. It is the duty of the Customer to inform its staff and other Representatives that Users of the Payment instruments are registered in the authorisation and security systems for the Bank and - where applicable - for Bankgirot or any other service provider retained by the Bank.

Purpose and legal basis

Performance of contract

The basic purpose of the Bank's processing of personal data in conjunction with this service, and the legal basis for it, is to collect and check the personal data prior to making a decision on providing a service for you, and to fulfil the terms and conditions of our agreement.

Legal obligations

The data is also processed so that the Bank can fulfil its legal obligations or decisions by authorities. An example of such processing is the Bank's processing of personal data to be compliant with the Swedish Accounting Act and the Anti-Money Laundering Act, as well as the reporting requirements of authorities such as the Swedish Tax Agency, the Swedish Police and the Swedish Enforcement Authority.

Basis for analysis and marketing, etc.

The personal data is processed for marketing and customer research, which comprises background material for marketing, methods and business development, and risk management. Risk management also involves processing information about borrowers and credits to assess the quality of credits for capital adequacy purposes. Personal data may also be processed for use as background material for financial advisory services.

Personal data may be used for direct marketing, unless you have requested that this should be blocked.

Insofar as the Bank's actions are not conducted with the aim of fulfilling contractual terms and conditions, or required by law or the authorities, the legal basis for processing is generally that it is a legitimate interest for the Bank pursuant to the prevailing legislation.

How long do we save personal data?

We save personal data as long as it is necessary in order to fulfil our contractual terms and conditions for the service, and otherwise as required by law or decisions by authorities.

Your rights

You are entitled to receive information about the personal data about yourself that is being processed by the Bank, and to request the correction of erroneous or incomplete information.

More information

Comprehensive information about the Bank's processing of personal data and your rights in conjunction with this processing is available at www.handelsbanken.se.

If you have any questions

If you have any questions or comments on how the Bank processes your personal data, you are welcome to contact your branch office, or the Bank's Data Protection Officer at dpo@handelsbanken.se, or write to the following address:

Handelsbanken
Data Protection Officer
SE-106 70 Stockholm, Sweden

You are also always entitled to contact the Bank's Complaints Manager or the Swedish Authority for Privacy Protection Integritetsskyddsmyndigheten (IMY) with any complaints concerning the processing of personal data.

Deposit guarantee

Unless otherwise stated, all accounts are covered by the Swedish deposit guarantee scheme in accordance with the decision of the Swedish National Debt Office.

Each Customer is entitled to compensation for the total funds on his or her account(s) with the Bank to a maximum amount of SEK 1.050.000. The Swedish National Debt Office makes the compensation available to the customer within seven business days of the date on which the Bank was declared bankrupt, or the Swedish Financial Supervisory Authority ordered the guarantee to commence. In addition to this amount, an individual may receive compensation for funds attributable to certain defined events. Further details are available from www.riksgalden.se

The following customers, or their non-Swedish equivalents, cannot receive compensation under the guarantee: banks, credit market companies, securities companies, insurance companies, reinsurance companies, mutual benefit societies, financial institutions according to the Swedish Banking and Financing Business Act, securities funds or alternative investment funds, pension funds, county councils, municipalities or other government agencies or corresponding non-Swedish entities.