

General terms and conditions for corporate accounts

These general terms and conditions for corporate accounts enter into force on 1 January 2020. These terms and conditions will be applied to corporate accounts held with Danske Bank A/S, Finland Branch.

These terms and conditions will be applied to companies' account agreements, and they are part of the account agreement. In addition to these terms and conditions, the following other general terms and conditions are applied:

- General terms and conditions for euro-denominated payments transmitted within the Single Euro Payments Area
- General terms and conditions for outgoing and incoming currency payments.

The application of the other general terms and conditions referred to above to these terms and conditions is determined according to the scope of application defined therein. In the event of discrepancies between the other general terms and conditions and these terms and conditions, these terms and conditions shall prevail. In the event of discrepancies between different language versions of these terms and conditions, the Finnish version shall prevail.

Various services offered by the bank can be attached to the account, on which the bank and the account holder agree separately. The agreements on such other services may refer to these terms and conditions.

The following definitions are used in the account agreement:

Value date

Value date refers to the reference date, which the bank uses when calculating interest on assets charged from the account or paid to the account.

Payment transaction

Payment transaction refers to an action through which assets are transmitted, withdrawn or placed at the disposal of the account holder or authorised user, excluding, however, transactions related to the crediting of deposit interest.

Payment account

Payment account refers to an account which is intended and may be used for carrying out payment transactions without restrictions arising from the account agreement, the terms and conditions for the account or the law.

Execution of a payment order

Payment order refers to an order placed by the customer with the bank to execute a payment transaction as an account transfer, transfer of money to the bank's payment account, cash deposit, cash withdrawal, or using a payment card or other payment instrument. The execution of a payment order includes the measures by the service provider to process the order and transmit the payment.

Payment instrument

Payment instrument refers to a payment card or another user-specific instrument or method or combination thereof the use of which for the placing of payment orders has been agreed on between the customer and the bank. In addition to payment cards, payment instrument may include eBanking identifiers, user and transfer keys, PIN codes and similar passwords, for example.

Bank

The bank refers to Danske Bank A/S, Finland Branch. Official contact details of the bank are mentioned below.

Banking day

Banking day refers to a day on which the bank is open so that it may, for its part, execute a payment transaction. Unless otherwise notified by the bank, banking days in Finland are the days of the week from Monday to Friday, excluding Finnish public holidays, Independence Day, May Day, Christmas Eve, Midsummer Eve and any days not otherwise considered to be banking days.

Opener of the account

Opener of the account refers to the natural or juristic person representing the account holder who signs an account agreement with the bank. The opener of the account can be a person who, based on law, has the right to represent the account holder or who has been specifically authorised by the account holder to open the account and sign the account agreement.

Account user

The account user is a natural person whom the account holder has authorised to use the account either alone or together with other account users.

Account holder

Account holder refers to a company which has signed the account agreement, to whom the bank is indebted for the assets in the account referred to in the account agreement and which has the right to control the account and the assets therein as desired, unless otherwise stated below. In this agreement, company refers to a party other than a consumer. Examples of companies include self-employed persons, general partnerships, limited partnerships, limited liability companies, associations, foundations, municipalities, federations of municipalities and the government.

Account transaction

Account transaction refers to account credits and debits affecting the balance of the account.

Account agreement

Account agreement refers to an agreement concerning an individual account or accounts which the bank and the account holder sign, as well as these terms and conditions and other general terms and conditions referred to in these terms and conditions. The account agreement may be part of a package agreement concerning the bank's services or a separate agreement.

Contact point

Contact point refers to the bank's branch office or service point whose contact details are mentioned in a separate account agreement.

1 Account agreement

The account agreement contains provisions regarding the following issues:

- account currency
- how the interest rate is determined
- the amount of interest/interest rate at the time of the agreement, its method of calculation, the applicable reference rate, the interest period and the date of payment of interest
- default interest
- withdrawal fee
- deposit period
- restrictions on withdrawals
- other matters that may be agreed on by the parties.

1.1 Agreement procedure and opening an account

The opener of the account and the bank undertake an account agreement which both parties sign and of which each party receives a copy. By signing the account agreement, the account holder and the opener of the account accept that the terms and conditions of the account agreement are binding on the account holder.

The account holder is considered to have received the account agreement with all its terms and conditions when the opener of the account signs the account agreement.

The bank opens the account referred to in the account agreement within the period notified by the bank from the signing of the account agreement. If a credit facility is attached to the account, a separate agreement is made concerning the credit amount and its terms and conditions. The account agreement is in force until further notice.

1.2 Information given to the bank

The opener of the account and the account holder are obliged to provide the bank with the information required by the bank at any one time on the opener of the account and the account holder as well as on the ownership and controlling parties of the account holder. In addition, the account holder is obliged to provide the bank with the information required by the bank at any one time on the parties authorized to use the account. When requested by the bank, the account holder and the party authorized to use the account must also provide the bank with a sample signature.

If this information has already been made available to the bank in an earlier context, the bank may use the information entered in its customer register.

The account holder is obliged to inform the bank of any changes of the name and address of the party entitled to use the account and of any changes of other details relevant to the bank. The bank shall also be entitled to obtain this information from public register maintained by authorities or from other reliable sources. The bank shall not be liable for any damage caused by the account holder's failure to inform the bank of the changes referred to above, such as the expiry of authorization to use the account.

1.3 Notices concerning the account

The bank will send an account statement and other notices regarding the account in writing to the address last given by the account holder or in electronic form to the telecommunication address or other electronic address

agreed with the account holder, or using some other manner agreed between the account holder and the bank.

When the bank sends an account statement or other notice regarding the account to the account holder, the notice is considered to have been received by the account holder on the seventh day after the notice was sent at the latest.

The bank sends notices regarding the account on the dates agreed on in the account agreement or as need for sending notices regarding the account arises. Unless the account holder and the bank agree otherwise, the bank will send account statements once a calendar month.

The account holder sends its information and notices concerning the account agreement to the contact point using the means of communication agreed on with the bank. Unless other means of communication has been agreed on, the account holder send the information to the bank in writing.

1.4 Service language

The Finnish language is used in agreements and communication between the bank and the account holder, unless the contracting parties agree otherwise.

1.5 Delivery of the terms and conditions of the account agreement

The account holder has the right to receive the documents belonging to the account agreement in writing or in another form agreed on between the bank and the account holder during the validity of the account agreement if the account holder and the bank so agree and if the account holder pays the bank the relevant fees in accordance with the service price list.

2 Interest rate

2.1 Calculation of interest

The interest rate on the account, calculation of interest and its payment is agreed in more detail in a separate account agreement. If deposit interest has been agreed to be paid for the account, the interest shall be paid or charged in accordance with the account agreement. The rate of deposit interest may be fixed or consisted of a reference rate and a margin. The interest rate on the account may be linked to reference rates of different lengths. The bank will not separately inform the account holder of changes in the deposit rate of interest based on a change in the reference rate. The value of the reference rate at any given time may

be public information or available in the bank's branch offices and on its web pages.

The reference rate of interest may change on a daily basis, but the interest rate on the account may remain the same throughout the rate reset period, or change daily by the same amount as the reference rate of interest has changed. On those dates when the reference rate of interest is not quoted, the value of the reference rate of interest on the previous day is used as the reference rate.

2.2. Termination or interruption of reference rate quotation

If the provision of the reference rate ceases, the reference rate applied to the deposit will be set in accordance with a statute on the new reference rate or a decision or guideline issued by the authorities or the party managing the reference rate.

If no replacement reference rate is defined, the bank will select the new reference rate. When selecting the replacement reference rate, the bank will consider, if reasonably possible, relevant market practices and any guidelines and recommendations issued by organisations and public parties participating in the preparation of relevant market standards.

If the provision of the reference rate does not cease, but the bank has estimated that it has changed significantly, the bank will set a replacement reference rate for the deposit in accordance with the aforementioned principles.

If the provision of the reference rate ceases temporarily or it is otherwise not available, the bank will set a temporary replacement reference rate to be applied during this time in accordance with the aforementioned principles.

The replacement reference rate will enter into force after the bank has notified the account holder of the change.

2.3 Account balance and record date

When calculating the interest rate, the account balance is determined based on the value date. The value date for a deposit and a withdrawal is the record date. The record date is the day on which the account is credited with the deposit amount or debited with the amount of the withdrawal.

3 Fees and charges

The account holder is obliged to pay any payments and fees related to the opening, use and maintenance of the account or notifications sent by the bank; the amounts of

the payments and fees are listed in the current service price list. The Bank has the right to deduct all payments and fees mentioned above from the bank account.

The service price list is available for review at the bank's branch offices.

3.1 Reserving balance for payments and fees

The account holder is obliged to ensure that the account has a sufficient balance for those payments and fees that the bank is entitled to deduct from the account in accordance with the account agreement, these terms and conditions or other commitments.

3.2 Entering payments and fees when the account has no balance

If, in a situation referred to in Item 3.1, the account balance is insufficient for the payments and fees payable to the bank, the bank has the right to enter the amount due to the bank as a claim from the account.

Such payments and fees include:

- 1) penalty interest, payments and fees specified in the account agreement, and
- 2) payments and fees based on other agreements or separate orders between the account holder or account user and the bank agreed to be deducted from account.

3.3 Consequences of an insufficient balance

If the account balance is not sufficient for the payment of the penalty interest, payments and fees referred to in Item 3.2, the account holder is obliged to pay the bank the accrued penalty interest, the fee for sending a reminder, and the bank's other expenses, payments and fees arising from the collection of the claim out of assets subsequently paid into the account, and the bank has the right to deduct these from the account.

4 Using the account and payment instruments

The account holder and account user shall use the account in accordance with the terms and conditions of the account agreement and without causing an overdraft. The account may be used with payment instruments approved by the bank. The bank and the account holder agree on the payment instruments separately.

When the account is closed or an account user's right to access the account is cancelled, the account holders and account users must immediately return any payment in-

struments to the bank. The bank can also demand the return of these payment instruments if it deems it necessary.

4.1 The bank's right to limit the use of the account

The bank is entitled to limit account use if:

- the bank has not been provided with the information it has requested on the basis of section 1.2, law or an official order,
- the signature in the document intended for withdrawal differs from the sample signature held by the bank,
- the account holder or party authorized to use the account were not identified in the manner required by the bank, or the account holder or party authorized to use the account cannot prove their identity in a reliable manner,
- the authorization does not meet the bank's requirements,
- the bank has other reasons to suspect the right to use the account or there are other grounds for the refusal, set out in the terms and conditions for the bank's services.

Furthermore, the bank is entitled to limit account use if:

- no official exchange rate is quoted for the account currency, or
- regulations by the Bank of Finland or the central bank of the country of the account currency cause restrictions on account use, or
- the market for the account currency or other circumstances are such that the bank cannot reasonably buy the account currency from the markets or sell it on the markets.

4.2 The bank's right to close the account

The bank has the right to close the account if:

- a corporate restructuring application or accord application regarding the account holder has been filed with a court, or the account holder is declared bankrupt or is placed into receivership,
- the legal requirements for set-off have been met, or
- the bank has reason to suspect misuse of the account, or the account is closed on the basis of a official order.

The bank has the right to close the account when it, in spite of a reminder, has insufficient funds for paying the bank's charges and fees set out in section 3. The closure shall be valid until the account holder has paid the bank's charges and fees compliant with these terms and conditions.

The bank shall endeavour to notify the account holder afterwards and without undue delay of the limitations to account use or account closure due to the above reasons,

unless the law prohibits such notifications. In matters regarding general market disruptions, the bank's notification can also be published on the bank's web pages or in a national daily newspaper.

4.3 International sanctions

The bank may compare information about the account owner or account user to the economic or other sanctions imposed by the European Union or the UN Security Council, as well as other sanctions, notices and provisions (hereinafter "international sanctions") issued by domestic and foreign authorities or other similar parties, such as the US Office of Foreign Assets Control (OFAC) and, if necessary, require the additional information it deems necessary from the account owner or account user, and to take the action required in the provisions mentioned above to comply with the international sanctions.

If, according to the bank's estimates, sanctions imposed by the UN, the UK, the USA, the EU or any member state of the EEA (or a party acting on their behalf) or any locally competent authority are directed at the account holder or account user or if these have any impact on the account holder and/or account user, directly or indirectly, the bank has the right not to accept the use of the account, to close the account or terminate the account. The bank will not accept responsibility for any direct or indirect damages potentially arising from the use of the payment service not being possible, from the non-execution of any orders, from their interruptions or from taking any action related to sanctions that the bank has deemed necessary at its own discretion.

5 Account transactions

The bank will enter the amount of deposits, any changes thereto and other transactions in its accounts, which must be considered reliable evidence of the account holder's account position, unless otherwise proven by the account holder.

6 Transfer and pledge of account funds

The funds in the account can be pledged or transferred. The recipient of the transfer or pledge must notify the bank of the pledge or transfer to secure his or her claim.

7 Overdrafts

The account holder and account user shall use the account without causing an overdraft. If the account holder or account user overdraws the account, the bank has the right to:

- 1) enter the amount of the overdraft as the bank's claim from the account, due for payment immediately, and/or
- 2) cancel the account agreement with immediate effect.

The account holder is obliged to pay the bank default interest on the overdraft, the fee for sending the reminder and any other payments and fees caused by the collection of the overdraft. The bank has the right to deduct all payments and fees mentioned above from the bank account.

8 Entry into force, termination and cancellation of the account agreement

The account agreement becomes effective after the bank has made a decision to open the customership and has had an opportunity to enter the relevant customer information to its systems.

Unless otherwise specified in the account agreement, the account holder has the right to terminate the agreement with immediate effect. In this case, the assets in the account must be withdrawn. The bank has the right to terminate the account agreement to end within one month of giving notice, unless specified otherwise in the agreement.

The parties have the right to cancel the agreement to end immediately, if the other party essentially breaches the account agreement.

Any payments or fees related to the account shall become due immediately upon the termination or cancellation of the account agreement.

The bank has the right to terminate the account at the end of the notice period or when the account agreement has been cancelled in the manner specified above. If there are assets in the account when it is terminated, the bank shall hold them on behalf of the account holder. No interest shall be paid on the assets.

Services associated with the account may no longer be used once the notice period has expired or cancellation has taken effect.

If a market disturbance situation in accordance with Item 4.1 exists when the account is terminated, the bank will return the funds in the account to the account holder within a reasonable time of the market disturbance being removed.

9 Amendments to the account agreement and account terms and conditions

The bank has the right to amend the terms and conditions of the account agreement in the manner agreed in this Item 9.

9.1 Amendment reducing the rights of the account holder

The bank shall notify the account holder in writing or electronically of any amendments other than minor ones to the account agreement and the account terms and conditions that increase the responsibilities of the account holder or reduce its rights and is not a consequence of a change in legislation, an order by the authorities or a change in banks' payment transmission system. The change will enter into force at the time announced by the bank, but no earlier than one (1) month after the notification has been sent to the account holder. The bank has the right to announce the detailed contents of the amendment or the amended terms and conditions of the account agreement as a supplementary measure by publishing them on the bank's web pages at www.danskebank.fi.

The account agreement will be continued with amended content unless the account holder, within one month of the date of notification of the amendment, informs the bank in writing that it does not approve of the suggested amendment. If the account holder does not accept the amendment to the account agreement or account terms and conditions, it and the bank have the right to give notice to the agreement according to Item 8 of these terms and conditions. The bank will not charge a fee for the termination.

If the amendment is due to a regulation by a foreign central bank, the bank's obligation to notify will be determined in accordance with Item 4.1.

9.2 Other revisions

If an amendment to the account agreement or account terms and conditions is minor or does not add to the responsibilities of the account holder or reduce its rights, or if the amendment is a result of a change in legislation, an order by the authorities or a change to banks' payment transmission system, the bank has the right to announce the amendment through its offices or on its web pages at www.danskebank.fi. The amendment enters into force at the time announced by the bank.

The account agreement will be continued with amended content from the date of entry into force of the amendment announced or published by the bank. The account holder and the bank have the right to give notice to the account agreement in accordance with Item 8. of these terms and conditions.

9.3 Changes in the price list of services

The bank has the right to change the service price list applied to the account agreement in the manner specified in this item.

9.3.1 New payments and fees

The bank will notify the account holder in writing or electronically of any amendments involving an additional payment or fee to the account agreement that was not in the service price list at the time of signing the agreement and that is not a consequence of a change in legislation or an order by the authorities. The bank has the right to collect the new or amended payment or fee as of the date specified by the bank, but no earlier than after one (1) month from when the bank sent the notification concerning the amendment.

The service price list will be applied with amended content unless the account holder, within one month of the date of sending the notification of the amendment, informs the bank in writing that it does not approve of the new payment or fee suggested by the bank. If the account holder does not accept the change, the account holder and the bank have the right to give notice to the account agreement in accordance with Item 8 of these terms and conditions. The bank will not charge a fee from the account holder for the termination.

9.3.2 Other changes in payments and fees

If a change to the service price list is based on a change in legislation or an order by the authorities, the bank has the right to notify the change by publishing the change in its service price list. The change will enter into force at the time announced by the bank, and the service price list will be applied with the amended contents from this time.

10 Limitation of risk and force majeure

In its activities related to the account agreement, the bank is only liable to pay damages to the account holder for direct loss caused by a neglect or error by the bank. The bank is not liable for any indirect loss caused to the account holder for the bank's neglect or error.

A contracting party is not liable for any damage caused by an unusual and unpredictable reason over which it has no control and the consequences of which it would not have been able to avoid through careful action.

Each contracting party is obliged to inform the other party of a *force majeure* situation encountered as soon as possible. The bank may announce a *force majeure* in national daily newspapers. A *force majeure* entitles the bank to interrupt its operations for the duration of the *force majeure*.

11 Information about data protection

When dealing with the Bank in the capacity of being an individual, e.g. employee, director, beneficial owner and other individual associated to the Customer, the Bank registers and uses the personal data of the individuals to offer the Customer the best advice and solutions, and to comply with the legal requirements that apply to the Bank as a financial institution. More information about what such personal data the Bank registers, how the Bank uses it and the Customer's rights is written in the Bank's privacy notice [link]at www.danskebank.dk, which can also be provided in hard-copy for the Customer. The notice also provides contact information if any questions arise.

When the Customer, or anyone on behalf of the Customer, provides the Bank with personal data, the Customer warrants that the Customer is entitled to disclose such personal data. The Customer also ensures that the person has been informed where to find the Bank's privacy notice.

12 Applicable law and place of jurisdiction

Any disputes concerning the account agreement and the related terms and conditions are considered in the district court under whose jurisdiction the Bank's registered office falls or its administration is mainly managed, or in the district court of a Finnish locality under whose jurisdiction the account holder's domicile or permanent residence falls. If the account holder is not a resident of Finland, any disputes will be processed in the district court under whose jurisdiction the Bank's registered office falls or its administration is mainly managed.

This account agreement and the related terms and conditions are governed by Finnish law.

13 Deposit guarantee

The assets in the account as referred to in the account agreement are covered by the current Denmark's deposit guarantee as decreed by Denmark's law.

Read more www.danskebank.fi/depositguarantee

14 Supervisory authorities

The Bank's operations are supervised by the Finanstilsynet, Århusgade 110, DK-2100 Copenhagen Ø, Denmark, telephone +45 33 55 82 82, www.finanstilsynet.dk.

Within the scope of the authority, the operations of the Bank are also supervised by the Financial Supervisory Authority, Snellmaninkatu 6, P.O. Box 103, FI-00101 Helsinki, Finland.

The Bank's activities are supervised in the case of consumer issues, also by the Consumer Ombudsman (www.kkv.fi), Finnish Competition and Consumer Authority, P.O. Box 5, FI-00531 Helsinki Finland, telephone +358 (0)29 505 3000 (switchboard).

15 Advance information

The account holder confirms receiving advance information regarding the account agreement by signing the separate account agreement. Advance information refers to information on the bank, payment services related to the account and provided by the bank, communications between the bank and the account holder, precautionary measures, liability issues and legal protection measures, as well as on the procedures for amending and terminating the account agreement.