



General Business and Loan Terms

Consumers

The General Business and Loan Terms apply to any outstanding account between Finansiel Stabilitet and its clients, unless the parties have expressly agreed otherwise in a separate agreement.

Finansiel Stabilitet may amend the General Business and Loan Terms without notice if the changes are to your advantage. Otherwise amendments will be given three months notice. You will be notified of amendments by announcements in newspapers and on the Company's website.

Finansiel Stabilitet is a liquidation company which object is to liquidate non-performing financial institutions.

The Terms and Conditions apply from 7 September 2016.

1. Use of Client Information

a. Collection and use of Client Information

The Company may obtain information from public registers, such as the Central Office of Civil Registration (the CPR-Office) for among other things updating address information and obtain information on deaths.

For the use of credit-rating, we collect information from Credit Reporting Agencies and Warning Registers.

b. Disclosure of Client Information

Our employees are bound by Client Confidentiality and must not unjustifiably disclose or exploit confidential information about you. We will only disclose information about your circumstances where we are entitled to so under applicable law, or if you have given your permission.

We disclose your information when it is necessary to meet our agreements with you.

We also provide information to public authorities when it is a requirement of e.g. the Tax Act.

If you default on your obligations to us, we may report you to the Credit Report Agencies and/or Warning Registers.

We may disclose the usual information about client relations such as name, address and social security numbers to other companies for use of administrative tasks to us, including customer service.

c. General Client Information

We may pass on general information which forms the basis for classification into categories of clients to



other companies of the Group, and firms owned jointly by several financial firms for use for client advice. We must have a reason to share your information and it must not conflict with your interests. General client information is e.g. name and address.

d. Consent

We may ask you for your consent to disclose information for use for advice. You may always change your consent or withdraw it by contacting us.

e. Insight into our use of personal information

Under Danish Act on Processing of Personal Data you have the right to know what information we have registered about you. We may charge a fee if you want a written reply. Fees are set by The Danish Ministry of Justice.

f. Errors in our information

If we become aware that there are errors in our information about you, or that the information is misleading, will the information either be corrected or deleted. We notify subsidiaries and others who have received inaccurate or misleading information.

g. Complaints about the handling of Client Information

If you are dissatisfied with the way we handle your personal information etc., you may complain to us or the Danish Data Protection Agency, Borgergade 28, 5, 1300 Copenhagen K.

h. Promulgations concerning good practice for financial companies

Promulgations on best practices for financial firms will also be used by Finansiel Stabilitet.

2. Power of Attorney, etc.

You may give someone Power of Attorney to act on your behalf in relation to us. This must be made in writing and usually using our Power of Attorney form. The Power of Attorney is valid until you give us written notice of its withdrawal.

If the owner of a personally run sole proprietorship dies, the Power of Attorney will apply until we are notified in writing of the death.

We have the right to freeze loans until the Probate Court has ruled on how the estate should be administered.

3. Conditions for payments

All payments on your loan are subject to us receiving the amount.

The provision applies even if it is not listed on a receipt or other notification of payment.

Use of payments

Any payment on a loan or credit is first used to cover interest and commissions and subsequently to cover repayment.



This applies whether you yourself make the payments or the payments are made by a guarantor or debtor.

Regulation of Instalments

The Company has the right – but not the obligation – to increase the repayments in line with increasing interest rates, commissions or similar.

4. Interest Terms

The interest on the individual loans is variable unless you expressly have agreed otherwise with us.

A variable interest rate means we may change the interest rate.

We can reduce or increase the variable interest rates on loans without notice if

- changes in monetary and credit policy in Denmark or abroad affects the general interest level
- other developments in the general interest level, e.g. the money and bond markets are important to us
- changes in taxes and duties affect us
- change is necessary to ensure compliance with the existing rules for liquidation companies

You can view our rates on our website.

We give you notice of changes in interest rates by letter or by advertisements in newspapers. You will also be notified when you get the first account statement after the announcement.

5. How we calculate the interest:

a. Payment into account

When you make a repayment on the loan, will the calculation of interest start simultaneously.

Deposits by paying-in slip are recorded 1 day after the Banking Day, and the calculation of interest starts simultaneously.

b. Transfers

If you get transfers from another bank, the interest is calculated from the date of registration.

c. Calculation of interest

We calculate interest on each loan on a daily basis:

Interest Calculation Balance x interest rate x 1 day



365 days

d. Payment of interest

Interest on loans is usually charged on a monthly or quarterly basis and is charged regardless of the amount of interest. The interest is calculated from the day after the interest is registered on the loan.

6. Charges

The Company may charge fees for the services we provide you with and to answer questions about your circumstances from public authorities, such as tax authorities where we have an obligation to respond.

Fees can be a fixed amount, a percentage or an hourly rate or a combination.

You can see the normal fees on our website. You are also welcome to contact us.

We may at any time and without notice reduce Fees.

We may change the fees you pay according to a contract with one month's notice if there are market reasons to change one or more account types.

We may change the Fees you pay regularly according to a contract with one month's notice if:

- the factors we took into account when your fee terms were set changes
- we change the general fee structure and pricing due to business reasons. Business related reasons may be that we want to use our resources more appropriately or to increase revenue or to ensure compliance with the current rules for settlement banks.

Under existing contractual issues we may, for business reasons, introduce fees for services that previously have not been subjected to fees. Fees can be introduced with 3 month's notice.

We may always and without notice introduce and increase fees for individual services and generally for new agreements.

You will be informed about changes in fees by letter or by advertising in newspapers and on our website. This information may also be sent electronically

7. Overdraft interest charges added to a reminder etc.

If you fall behind with payments, we may charge overdraft interest /commission or default interest, a fee for sending out reminders and the cost of legal counsel to recover the amount you owe. In the reminder we send you, you can see how great the charge added to a reminder is. It can also be found in our price book.

You can get the rate of interest on an overdraft and fees for an overdraft from us, it is also stated on your account statements.

We may at any time choose to stop adding interest to defaulted claims for administrative and accounting reasons.



If interest stop being added and it is not according to an agreement with you, it does not mean that we waive the right to earn interest on our claim and to recover costs incurred later. This applies even if on a bank statement or similar it states that addition of interest has stopped.

8. Set-off

If you have exceeded the time for payment for the amount you owe us, we may deduct what you owe us for any receivables you have or get from us. We have no obligation to notify you of the offset in advance.

9. Our liability

We shall be liable if, due to the fault or negligence we carry out our obligations late or deficient.

Even in areas where there is increased liability, are we not responsible for any loss caused by:

- Breakdown of/lack of access to IT systems or data corruption in these systems that may be attributed to the below events, whether we are or an external supplier is responsible for operating the system.
- Failure of our power supply or telecommunications, legislative or administrative acts, natural disasters, war, riot, civil commotion, sabotage, terrorism or vandalism (including computer viruses and hacking).
- Strikes, lockouts, boycotts or blockades whether the conflict is directed against or initiated by us or our organisation, and regardless of the cause of the conflict. This also applies if the conflict affects only a part of us.
- Other circumstances which are beyond our control.

Our freedom from responsibility shall not apply if:

- We should have anticipated the conditions which cause the loss when the agreement was made or should have avoided or overcome the cause of the loss.
- Under all circumstances, the Law makes us liable for the fact that is causing the loss.

10. Governing Law and Jurisdiction

Litigation arising out of, relates to or is included in the general business and loan terms can according to our wishes be filed in the District Court in the jurisdiction where we are located, and Danish law shall apply.

11. Defaults and other reasons for settlement

In the following special circumstances we are entitled to terminate the loan/credit without notice and demand the whole debt paid immediately:



- a) If repayments, interest, commissions or instalments are not paid at the appropriate time, and you have not paid 8 days after WE have sent reminders to you at our last known address.
- b) If you are subjected to individual prosecutions in the form of recovery of debt or arrest..
- c) If you stop payments, enter into bankruptcy, reorganise, initiates negotiation for debt relief or initiate negotiation for composition.
- d) If you die
- e) If you take up permanent residence abroad and no prior agreement has been made for the loan/credit (continued) settlement.
- f) If you have provided incorrect information when taking out the loan/credit.
- g) If you do not at our request, submit tax returns, annual statement or any accounts.

If the loan is secured by guarantee and the guarantor(s) is/are subjected to one or more of the events referred to in clause b-e the guarantor(s) has/have given incorrect information in order to obtain the loan, the Company may terminate the loan without notice.

12. Complaints

If you wish to complain about us, you should contact your Bank Advisor first.

If you then continue to disagree with our handling of your complaint or its outcome, you can contact our Complaints Officer. Our Complaints Officer is the Legal Department which can be contacted by letter or e-mail at the following address:

Finansiel Stabilitet
Jura & Kommunikation
Sankt Annæ Plads 13, 2nd floor
1250 København K
E-mail: advokat@finansielstabilitet.dk

You may also choose to refer your complaint to The Danish Complaint Board of Banking Services

Amaliegade 8 B, 2nd floor
1256 Copenhagen K
Tel. (+45) 35 43 63 33
www.pengeinstitutankenaevnet.dk

13. Termination

We and you can terminate the client relations without notice.

Loan agreements can only be terminated by us with a notice of 3 months unless there is default of payment or other reasons for settlement. If we terminate the loan agreement, you are entitled to a justification.



We may terminate the guarantee and security commitments, including commitments in foreign currency and free ourselves from other commitments we may have entered into on your behalf when client relations end. You are obliged to release us from all commitments entered into on your behalf and if necessary to provide security for them.



TERMS OF CHARGING AND GUARANTEE

Particulars of guarantee

Use of payments

Payment from guarantors is first used to cover interest, provision and costs and subsequently to reduce the otherwise secured debt.

If the loan/credit is only partially guaranteed by a surety, are the payments you make first used to reduce the unsecured portion of the debt.

Realisation and Recourse

We reserve the right to realise the by you or any third party given security and write off the proceeds according to our wishes. The guarantor has no recourse in such securities.

This entails:

- that we can release other securities for the guaranteed liability without the guarantor's consent.
- that we may use a charge, which also serves as security for other debts than the guaranteed to advance the payment of such claims.

Enforcement

If the deposit serves as security for a loan, can the loan document with guarantee serve as the basis for enforcement of the guarantor according to the Danish Administration of Justice Act § 478, Article 1, 5

Particulars of Security

1. Depreciation of the security

If the security's value depreciates significantly, can we demand that you either extraordinarily reduce the debt or that you provide additional security to offset the depreciation. Otherwise we may consider the loan/credit as defaulted.

The Company will not, however, by depreciation of property, require extraordinary reduction or additional security unless the depreciation is due to neglect, if the Company has mortgages on freehold property.

2. Our rights against the given security

We may use all the debtor's rights over the given security, including receive and sign for any amount according to the given security, terminate and recover, sign for and transfer claims given as securities and mortgages to it self or others.

In exercising these rights, is this document evidence of authority for us also in relation to Registration Authorities.

By charge of stocks, shares and similar, can we solely on the basis of this document exercise all rights that the stockholders and shareholders have under the present Companies Act, the company's statutes, any shareholders' agreements and similar.



If the security covers insurance policy, is the debtor obligated on request to present the proper receipt for the premium's timely payment to us.

If we elect to seek payment in full in the policy's surrender value, we must be entitled thereto without awaiting the notice determined by the Danish Insurance Contracts Act.

We have no duty to seek cover in the given security in advance and the Company has the freedom of choice as to the use in relation to your total commitment.

3. Costs concerning the security

We may demand payment of fees for effects given in security.

We may also demand payment of our costs to manage our rights as holder of the security, including any costs for payment of insurance premium, valuation of the security, the cost of legal assistance etc.

4. Return of the security

The charge is including interest and dividends of any kind of security, including bonus on life insurance policies, on shares any bonus shares and subscription rights, rents and the like.

We is entitled to, but not obliged (nor in relation to guarantors) to receive interest and dividends from the payment of instalments, interest and costs.

5. Notifications

All notifications that the debtor may receive concerning the given effects, must immediately be submitted to us.

6. Drawing of bonds

If the charged bonds are drawn and others are bought instead of the drawn, the Company is authorised to request the registration of the charge over them at VP Securities Services.

7. Enforcement

Possible realisation of charges may be effected without prior notice to the holder by foreclosure auction or otherwise as we deem appropriate, including realisation by our own measures.

Joint provisions for security and guarantee

1. Respite

We may, without authorisation from the guarantor or third party, who have given security, give you a respite regarding payment of the instalment, interest, commissions and any costs, in respect of the Financial Business Act § 47 and § 48

2. The extent of the Guarantee

Charges and guarantees serves as security for payment of capital, interest, commissions, court costs and other costs incurred in connection with the recovery of debts under this Agreement.



The charge also serve as security for any liabilities which you have now or later may have to us.

3. Reversal

If in connection with your bankruptcy etc., as per the Bankruptcy Act Chapter 8, a reversal of additional security is made, which is used for full or partial repayment of the secured claim, is the guarantee liability maintained. The same apply if a payment from you is reversed.

By charge is debtor obliged to restore our lien, regardless of our having released the charge in connection with voidable payments.