

Terms and Conditions - Retail Clients

Applicable to customer relationships with:

Sydbank A/S
Peberlyk 4
DK-6200 Aabenraa
CVR No 12626509
sydbank.dk
info@sydbank.dk

1. About the Terms and Conditions

The Bank's Terms and Conditions apply to all transactions between you and the Bank's domestic branches. If special terms and conditions or terms and conditions of an agreement, such as an agreement concerning deposits or credit facilities, include terms and conditions which differ from these Terms and Conditions, the special terms and conditions or the terms and conditions of the agreement will apply.

Individual business areas may require more detailed terms and conditions to serve as a supplement to these Terms and Conditions. This applies to for instance the terms and conditions of cards.

Also, the Bank's Terms and Conditions contain information in accordance with the Danish Payment Services Act and are considered a framework contract which states that payment accounts are subject to special rules.

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

The Terms and Conditions may be downloaded from sydbank.dk or obtained from your local branch.

2. Collection and use of data

When you become a client of the Bank, we will ask you to provide information about your name, address, CPR number and CVR number as well as your tax circumstances. You must provide documentation of the information given by showing your passport or other documentation with photo and CPR number.

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

The Bank processes information about you for the purpose of carrying out advisory services, customer relationship management, customer administration, credit assessments, internal risk management, marketing, etc. and offering you financial services of any kind.

If you use credit and payment cards, cheques, Sydbank NetBank, Betalingsservice (Direct debit service), etc., the Bank will obtain information from shops, banks and others. We do this exclusively in order to execute payments and prepare bank statements, payment overviews, etc.

The Bank will obtain information from the Central Office of Civil Registration as well as other publicly available sources and registers. In connection with credit assessment, we will enquire whether you are registered at credit information agencies or included on warning lists. The Bank will update the information on an ongoing basis.

Providing the Bank with the required information is optional for you. If you decide not to provide such information, the Bank may be unable to provide advisory services to you or otherwise serve you.

3. Disclosure of information

The Bank will pass on information to others if so required to fulfil agreements with you, e.g. on the transfer of amounts.

In addition, the Bank will disclose the information required by law. For instance, the Bank passes on information to the Danish tax authorities for income tax purposes.

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

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

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

You may contact the Bank to learn which information the Bank holds about you. If you wish to have the information in writing, you may be charged a fee.

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

If the Bank has given erroneous information, we will make sure that the information is corrected.

If you are not satisfied with the Bank's processing of information about you or the way in which processing is effected, you may complain to the Bank. You may also file a complaint to the Danish Data Protection Agency, (Datatilsynet), Borgergade 28, 5. sal, DK-1300 Copenhagen K.

5. Electronic communication

As a client of the Bank you will receive a personal NetBoks. You can access your NetBoks via Sydbank NetBank or via a specific login.

In your NetBoks you will receive messages from the Bank, including bank statements, agreements, terms and conditions and any changes hereto. Therefore, you must check whether there are new messages in your NetBoks.

You receive messages in your NetBoks. However, subject to a fee, you may receive paper messages. You may choose to receive paper messages via your NetBoks or by contacting your account manager.

You may access messages in your NetBoks for at least five years after receipt.

You may also receive an electronic mailbox through e-Boks.dk. If you make an agreement about an electronic mailbox with the Bank, you can sign agreements electronically in your e-Boks. You may log on to your e-Boks via NetBank or via e-boks.dk

6. Authorisation

You may authorise others in writing to operate your accounts with the Bank. The authorisation will remain in force until the Bank receives your written notification of its revocation or amendment. When setting up joint accounts or joint safe-custody accounts with the Bank, for instance with your spouse or your cohabiting partner, you must authorise each other to operate the accounts separately. Otherwise, you may only operate the accounts jointly.

The authorisation will cease to exist on your death, and access to accounts, safe-custody accounts and safe deposit boxes will be blocked. Also access to joint accounts, joint safe-custody accounts and joint safe deposit boxes will be blocked.

7. Recording of telephone conversations

As documentation for agreements made, the Bank reserves the right to record certain telephone conversations.

8. Interest and commission

The interest and commission rates applicable to deposits and loans are displayed at the Bank's branches, at sydbank.dk and are available on request.

Interest and commission rates are variable unless otherwise expressly agreed by you and the Bank. Variable rates imply that the Bank may change the rates.

The Bank may change variable rates at any time without notice if the change is to your advantage.

The Bank may reduce variable rates on deposits and increase variable rates on loans

8.1. without notice, if

- 8.1.1. monetary or credit policy changes in Denmark and abroad, including changes in the Danish discount rate, strongly affect the general interest rate level in relation to the Bank;
- 8.1.2. other developments in the general interest rate level, for instance in money and bond markets, are of importance to the Bank;

8.2. at one month's notice, if

- 8.2.1. market-related issues, including any amalgamation with another bank (or other financial institution), justify changes as regards one or more account types;

Translation: Almindelige forretningsbetingelser - privatkunder

8.2.2. the Bank, outside the context of general interest rate developments, changes its general interest rate and pricing policy for business or earnings-related reasons or to obtain a more appropriate use of the Bank's resources or capacity;

8.3. at three months' notice, if

8.3.1. the individual circumstances which were important as regards the determination of your interest and commission terms change, such as a change in the size or extent of your deposits, loans or credit facilities.

The Bank changes commission rates and other rates referred to as "premium" or "margin", etc. in specific agreements according to the same guidelines as those applying to changes in interest rates.

The Bank will give notice of any changes in rates.

If you have a time deposit, you are entitled to withdraw your deposit without any interest deduction for a period of 14 days after the interest rate change has taken effect, if the notice of the interest rate change is shorter than the term of notice of the account.

9. Value dates, calculation of interest and commission

As a rule, interest and commission are calculated on a daily basis. The Bank will inform you on request about what applies to a specific account.

The **value date** is the date from which a payment into or out of an account or any other account movement will affect the calculation of interest on an account.

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

The **entry date** is the banking day on which a registered account movement is entered. An account movement will be entered no later than the next banking day after its registration.

Banking days/transaction days are every day with the exception of Saturdays, Sundays and Danish public holidays, 5 June (Constitution Day), Friday following Ascension Day, 24 and 31 December.

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

The value date is in case of

- cash payments into an account, including by cheque or Dankort: as a rule the first banking day after the entry date;
- cash payment in Danish kroner (DKK) or euro (EUR) into a payment account: the entry date;
- transfers from third parties in Sydbank to payment accounts: the entry date;
- transfers from third parties in Sydbank to other accounts than payment accounts: the first banking day after the entry date;
- transfers received from other Danish banks to payment accounts: the entry date;
- transfers received from other Danish banks to other accounts than payment accounts: the first banking day after the entry date;
- payroll and supplier payments: the day on which the amount is at your disposal (usually the same day as the entry date);
- cash payment out of an account with Sydbank, including by cheques or cash cards: the transaction day;
- use of cash cards at ATMs on non-banking days: the first banking day after the withdrawal;
- payments outside Sydbank by cheque: the day the cheque recipient cashes his cheque at his bank;
- withdrawals from card terminals: the entry date;
- transfers between own accounts with Sydbank in the same currency: the entry date;
- transfers between own accounts with Sydbank in EUR/DKK: the entry date;
- transfers between own accounts with Sydbank in various currencies: the entry date. In some instances, international bank holidays must be taken into account.

10. Interest and commission

Interest accrued on deposit accounts is usually added annually.

Interest and commission on guarantees, loans and credit facilities are charged monthly, quarterly or semi-annually.

The Bank may determine not to add/charge interest below a certain amount.

Translation: Almindelige forretningsbetingelser - privatkunder

11. Fees

The Bank charges a fee for services rendered and for answering enquiries from public authorities.

Fees will be calculated as a fixed amount, a percentage, or an hourly rate proportionate to the extent of the services or a combination of the above.

Standard fees are set out in a Tariff of Charges available at the Bank or at sydbank.dk. Other fees are available on request.

The Bank may reduce its fees without notice.

Fees which you pay on a regular basis under existing contracts may be increased by the Bank **at three months' notice**, if

- 11.1. market-related issues, including altered customer behaviour or infrastructure, justify changes as regards one or more account types;
- 11.2. the individual circumstances which formed the basis for determining your fee terms change, such as a change in the size or extent of your deposits, loans or credit facilities;
- 11.3. the Bank changes its general fee structure and pricing policy for business or earnings-related reasons or to obtain a more appropriate use of the Bank's resources or capacity;
- 11.4. the Bank during its annual evaluation of fees decides to increase its fees for business or earnings-related reasons or to obtain a more appropriate use of the Bank's resources or capacity.

Under existing contracts, fees for services which have not previously been subject to a fee may be introduced by the Bank **at three months' notice**. This may be for business or earnings-related reasons or to obtain a more appropriate use of the Bank's resources or capacity.

The Bank may without notice introduce or increase fees charged for individual services and for new agreements.

The Bank will give notice of any changes in fees.

If the Bank introduces a change in fees which is directly related to time deposits where the notice of the fee change is shorter than the term of notice applying to the deposit, you are entitled to withdraw your deposit without any

interest deduction for a period of 14 days after the fee change has taken effect.

12. Overdraft interest and reminder fees, etc.

If an account is defaulted on due to overdraft, arrears or use contrary to agreement, the Bank is entitled to charge overdraft interest. If the account is closed due to default, the Bank is entitled to charge default interest.

The Bank may charge

- fees for sending reminders
- debt collection fees
- fees to cover debt collection and legal assistance expenses.

The size of the reminder fee will appear from the Bank's reminder and from our Tariff of Charges. Details of other fees, overdraft interest rate and default rate are available at the Bank. As regards payment accounts the overdraft interest rate will appear from your bank statement.

On defaulted claims, the Bank may choose to stop the crediting of interest for administrative and accounting purposes. This does not mean that we will waive our rights to receive interest on our claim and to demand payment of subsequently incurred costs. This will apply irrespective of what appears from the lists of account entries, self-service systems etc.

13. Provisos as regards deposits

Non-cash deposits into your accounts will be recorded by the Bank provided that the Bank receives the amount. This also applies to cheques drawn on an account with the Bank.

This proviso will apply even when it is not stated on receipts or other notifications regarding the deposit.

Deposits may have been registered and may be available before the entry date. The Bank will report to the public authorities on the basis of the entry date. You are responsible for deposits being made well in time for the amount to be reported as intended.

14. Bank statement examination

You are obliged to examine the entries in your account regularly. If there are any entries that you cannot acknowledge, you must contact the Bank as soon as possible.

However, any complaints regarding payment transactions comprised by the Danish Payment Services Act must be made within 13 months of the transaction being executed.

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15. Payments from your accounts

Payment accounts are all accounts which are opened to execute payment transactions.

The Bank determines which accounts can be used as payment accounts, and therefore you will not be able to make payment transactions from all your accounts with the Bank.

The **execution time** is the time which will pass before a payment transaction has been registered in the payee's account. The maximum execution time for payments is one banking day, however a maximum of two banking days as regards paper-based payments, for instance giro forms. However special terms and conditions apply to international payments and payments in foreign currency. The terms and conditions can be viewed in 'Terms and Conditions - International Payments'.

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

Payments may have been registered before the entry date and may have affected your available balance. The Bank will report to the public authorities on the basis of the entry date. You are responsible for making payments well in time for the amount to be reported as intended.

You may revoke payment orders up to and including the banking day before the banking day on which you intended the order to be executed. You may revoke payment orders within the time-limits applicable to individual types of payment transactions.

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

16. Set-off

The Bank is entitled, without prior notice to you, to set off any amount receivable, due or not due, against your balance with the Bank or against any amount payable by the Bank to you at the present or any future time, whether the amount receivable is due or not due.

The Bank will not set off amounts against any part of your wages, salary or government benefits, etc., deemed necessary to cover your normal living expenses.

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

17. Termination of customer relationship

You may terminate your customer relationship without notice, unless otherwise agreed.

The Bank may terminate the customer relationship with a reasonable and usual notice, observing the rules on good practice. If the Bank terminates the customer relationship, you are entitled to receive a reason.

If you cannot accept changes to the rules on payment services, you must notify the Bank before the change takes effect. You will simultaneously cancel the payment services to which the change relates.

Upon termination of a customer relationship, the Bank is entitled to terminate any surety and guarantee obligations and to free itself from other obligations undertaken on your behalf. In addition, you are obliged to release the Bank from all obligations undertaken on your behalf or, when necessary, to provide security for such obligations.

You have access to your NetBoks for at least 13 months after termination of your customer relationship.

18. Foreign exchange transactions

For cross-border payments, Terms and Conditions - International Payments, which are available at sydbank.dk or at the Bank's branches, will apply.

As regards payment transactions on payment accounts including payments covered by the Danish Payment Services Act and entailing conversion between two currencies, the Bank will apply the following two principles to determine the exchange rate:

Sydbank's spot rate. The rate is published on sydbank.dk.

Quoted rate. The rate is fixed on the basis of Denmark's Nationalbank's exchange rate plus a premium or less a discount of up to 0.75% per currency cross. The premium or discount rate depends on the specific currency cross.

The principle applied to the payment transaction depends on the transaction type as well as the currency. We will inform you of the principle, rate and any premium or discount used on request.

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Sydbank may change its spot rate on sydbank.dk without notice or its quoted rate in connection with a change in Danmarks Nationalbank's exchange rate.

19. Transactions abroad

Where the Bank transacts business outside Denmark on your behalf, it will choose the business partner. The Bank is not liable for any error committed by the chosen business partner nor for the fulfilment of its obligations.

You and the Bank are subject to the rules of law, customs and business conditions governing the agreement with the business partner.

When you transfer money to countries outside Denmark, you must be aware that information may be passed on to the US authorities. SWIFT is an international data network for the transfer of funds between countries. According to US legislation, SWIFT has been ordered to disclose information if it suspects financing of crime or terrorism when payments are executed.

20. Complaints against the Bank

In case you wish to make a complaint to Sydbank, you should always contact your branch.

If, after having discussed the problem with your branch, you do still not agree with the Bank, you may file a complaint with the head of Sydbanks Legal Department, Peberlyk 4, DK-6200 Aabenraa.

Subsequently, you may submit your complaint to the Danish Complaint Board of Banking Services, Amaliegade 8B, 2nd floor, Post box 9029, DK-1022 Copenhagen K, pengeinstitutankenaevnet.dk.

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

21. The Bank's liability to pay damages

The Bank will be liable to pay damages if, due to errors or negligence, the Bank's performance of its agreed obligations is delayed or defective.

Even in areas where strict liability applies, the Bank will not be liable for any loss incurred as a result of

- breakdown of/non-access to IT systems or the corruption of data in these systems ascribable to any of the events

listed below, regardless of whether the Bank or an external supplier is responsible for operating the systems;

- power failure or breakdown of the Bank's telecommunications, legislative or administrative intervention, natural disasters, war, rebellion, civil unrest, sabotage, terrorism or vandalism (including computer viruses and hacking);
- strikes, lockouts, boycotts or blockades, regardless of whether the conflict is aimed at or initiated by the Bank itself or its organisation, and regardless of the cause of the conflict. This also applies where the conflict affects only parts of the Bank;
- other circumstances beyond the control of the Bank.

The Bank will not be exempt from liability where

- at the time of signing the agreement, the Bank ought to have foreseen the event that caused the loss or ought to have prevented or remedied the cause of loss;
- under Danish law, the Bank is liable for the cause of loss under any circumstances.

22. Business partners

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

A list of our business partners is available at the Bank's branches.

23. Garantiformuen

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

24. Supervisory authority

The Bank is subject to the supervision of the Danish FSA, Århusgade 110, DK-2100 Copenhagen Ø, finanstilsynet.dk and is registered under FSA number 8079.

25. Applicable law and jurisdiction

Any disputes will be settled in accordance with Danish law and under the jurisdiction of the Danish courts.

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26. Sydbank Favorit - Sydbank's loyalty programme

Sydbank Favorit is the loyalty programme offered by Sydbank.

Sydbank Favorit comprises Favorit categories, which are the various client categories of the loyalty programme. Your or your household's total financial relationship with the Bank will determine your Favorit category. You will receive a range of fixed benefits through Sydbank Favorit and the various categories offer you a number of optional benefits.

Below you can learn more about Sydbank Favorit.

26.1. Clients comprised by Sydbank Favorit

Sydbank Favorit comprises Sydbank's retail clients over the age of 18 in Denmark.

The Bank offers concepts with special benefits and discounts to certain groups of clients. If you participate in one of these concepts, you are not comprised by Sydbank Favorit. If you cease to participate in one of these concepts, either because you are no longer eligible for participation or because you no longer wish to participate, you will be comprised by Sydbank Favorit.

26.2. Participating as an individual or a household

Your participation in Sydbank Favorit is based on either your own or your household's total financial relationship with the Bank. The extent of your total financial relationship with the Bank determines to which Favorit category you belong.

26.2.1. Household

For the purposes of Sydbank Favorit, a household is defined as two retail clients over the age of 18 who are married or living together in a conjugal relationship and who have the same registered address.

If the persons of the household no longer have the same registered address because of either person's secondment or work, both persons may continue to participate as a household for 24 months from the moving date. If one person of the household moves to a nursing home or the like, the person concerned will still be considered a member of the household.

The Bank must be notified of such changes to the household and similar circumstances.

26.2.2. Consent

Both persons of the household must consent to participating based on the household's total financial relationship with the Bank.

Both persons of the household must consent to the Bank providing each of them with all information concerning the extent and composition of the household's total financial relationship with the Bank. This exchange of information is necessary for the Bank to calculate the total financial relationship of the household, to place the household in a Favorit category and to switch Favorit categories, if relevant. Based on such information, the persons of a household can also view the household's total financial relationship, calculate the extent and composition of the total financial relationship, obtain information about a Favorit category and choose and change benefits.

If you participate in Sydbank Favorit based on the total financial relationship of your household, each member of your household can choose benefits on behalf of the household.

You consent to participating and to exchanging information either by logging in to sydbank.dk/favorit or by contacting the Bank.

26.2.3. Switching from participating as an individual to participating as a household

Participation and the possibility of choosing benefits in Sydbank Favorit based on the household's total financial relationship will not take effect until the date when both persons of the household have consented to participating in Sydbank Favorit based on the household's total financial relationship and have consented to both of them being able to view the household's total financial relationship. Until then your participation in Sydbank Favorit will be on the basis of your own total financial relationship with the Bank.

26.2.4. Withdrawal of consent

Either person of the household can withdraw his or her consent at any time with effect for the entire household. Withdrawal will result in the participation in Sydbank Favorit not being based on the household's total financial relationship with the Bank. Either person of the household will subsequently participate based on his or her own total financial relationship with the Bank. You can withdraw your consent at any time by logging in to sydbank.dk/favorit or by contacting the Bank. Any withdrawal will take effect from the date of registration by the Bank.

26.2.5. Divorce, discontinued cohabitation or death

In the event of divorce or discontinued cohabitation, you can no longer participate in Sydbank Favorit on the basis of the household's total financial relationship with the Bank. Either person of the former household will subsequently participate based on his or her total financial relationship with the Bank. You must notify the Bank of divorce or discontinued cohabitation and the change will take effect as soon as it has been registered by the Bank.

The possibility of participating in Sydbank Favorit on the basis of the household's total financial relationship with the Bank will lapse in the event of the death of a person of the household. The surviving person will subsequently participate in Sydbank Favorit on the basis of his or her total financial relationship with the Bank.

26.2.6. Switching from participating as a household to participating as an individual

If your participation in Sydbank Favorit changes from being based on the household's total financial relationship to being based on your own total financial relationship as a result of divorce, discontinued cohabitation, death or because either person of the household withdraws his or her consent, you may be switched to a different Favorit category in which you have fewer benefits to choose from.

The Bank will inform you at two month's notice of the number of benefits that you will have in future. During this two-month period you can choose at any time the benefits you wish to have in future. If you have not chosen any benefits at the end of the period the Bank will inform you of your benefits. You are always free to change your choice of benefits. For more information about how to choose benefits and from which date your choices will take effect, see "Benefits".

26.3. Calculating the total financial relationship

Your or your household's total financial relationship will be calculated in connection with placing you or your household in a Sydbank Favorit category. Subsequently the total financial relationship will be made up on the last banking day of each month. Products provided by Sydbank will be included in the calculation.

The total financial relationship will be calculated as follows:

- Deposits or funds invested in pooled plans will be included at the balances booked.
- Loans and credit facilities, including credit facilities related to credit or debit cards, will be included at the credit limits booked.
- Securities in custody accounts will be included at their market value.
- PengePlan will be included at its market value.
- The outstanding bond debt of mortgage loans issued by Totalkredit and arranged by Sydbank will be included. If a loan has two or more debtors, the outstanding bond debt will be divided equally between the clients for the purpose of calculating the total financial relationship.
- Company pension schemes arranged by Sydbank will be included at the balances booked in the case of deposits with Sydbank.
- Life annuities provided by Topdanmark and arranged by Sydbank will be included at the current balances.

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The following products are not included in the calculation of the total financial relationship:

- Products belonging to clients where the Bank terminates or has previously terminated accounts due to the client's breach of agreements with the Bank.
- Products belonging to clients on which the Bank has recorded losses.
- Products belonging to clients where the Bank has assessed that the client cannot participate in Sydbank Favorit based on his or her conduct.
- Products belonging to children under the age of 18.
- Products belonging to associations or having several owners without all owners being registered with the Bank.
- Products registered to more than two owners.
- Accounts registered with Sydbank in Germany.
- DiBa Billån (car loans).
- Products belonging to clients who have special employee terms.
- Products belonging to clients in Sydbank's 18/29 concept.
- Products belonging to Private Banking clients.
- Products belonging to clients in Sydbank's Trust Department.
- Products registered as client accounts.
- Products belonging to estates of deceased persons.

Deposits with two account holders, loans and credit facilities with two debtors and securities custody accounts with two owners are divided equally between the respective clients in the calculation of the total financial relationship.

Products only count once.

The Bank may choose to include products you have applied for in the calculation of your or your household's total financial relationship. The Bank must have made a credit assessment in connection with the product applied for and must have granted the product subject to conditions notified to you by the Bank. If the product is not provided, for example because you do not need it, it can no longer be included in the calculation of your or your household's total financial relationship. Such a change in the calculation of your or your household's total financial relationship could mean that you must switch to a different Favorit category. See "Shifting between Favorit categories".

You can always access information about how your or your household's total financial relationship with the Bank is calculated by logging in to sydbank.dk/favorit or by contacting the Bank.

26.4. Sydbank Favorit categories

Sydbank Favorit comprises five categories of clients called Favorit categories. The Favorit category that you belong to depends on your or your household's total financial relationship.

Favorit comprises individuals or households with a total financial relationship of DKK 0-49,999.

Favorit 3 comprises individuals or households with a total financial relationship of DKK 50,000-299,999.

Favorit 5 comprises individuals or households with a total financial relationship of DKK 300,000-999,999.

Favorit 7 comprises individuals or households with a total financial relationship of DKK 1,000,000-1,999,999.

Favorit 10 comprises individuals or households with a total financial relationship exceeding DKK 2,000,000.

26.5. Benefits

You will receive a range of fixed benefits through Sydbank Favorit and the various categories offer you a number of optional benefits.

You can learn more about both fixed and optional benefits by logging in to sydbank.dk/favorit or by contacting the Bank.

26.5.1. Fixed benefits

You will always receive a number of fixed benefits through Sydbank Favorit. The Favorit category that you belong to and your seniority as a client with Sydbank have an impact on the extent of your fixed benefits.

You can learn more about your fixed benefits by logging in to sydbank.dk/favorit or by contacting the Bank.

26.5.2. Optional benefits

Sydbank Favorit includes a number of optional benefits. The Favorit category that you belong to has an impact on the number of benefits you can choose. You can choose the number of benefits you are entitled to at any time and you are always free to change your choice of benefits.

In the case of certain benefits you must activate the benefit after choosing it, for example by ordering a card.

Any choice of benefits and any change of benefits made between the 1st and 19th day of a month will take effect on the first banking day of the following month. Any choice of benefits and any change of benefits made between the 19th of a month and the 1st day of the subsequent month will take effect on the first banking day of the second month after the choice or change has been made.

Interest rates and prices appear from the Bank's Tariff of Charges in force from time to time.

You can choose benefits, change your choice of benefits and obtain information about your choices by logging in to sydbank.dk/favorit or by contacting the Bank.

26.6. Shifting between Favorit categories

The calculation of the total financial relationship with the Bank on the last banking day of a month may show that your or your household's total financial relationship with the Bank has changed to such an extent that you or your household must switch to a different Favorit category.

26.6.1. Increase of the total financial relationship

If the total financial relationship has increased, and if the increase has endured for three consecutive months as determined by the calculation of the total financial relationship, a switch will be made to the Favorit category corresponding to the increase in the total financial relationship with effect from the first banking day of the month after the most recent calculation.

26.6.2. Decrease of the total financial relationship

A switch to a different Favorit category as a result of a decrease in the total financial relationship will only occur once each year with effect from 1 February. The decrease in the total financial relationship must have endured for the last three months of the preceding calendar year. The switch will be to the Favorit category corresponding to the decrease in the total financial relationship calculated on the last banking day of the preceding calendar year.

You and your household cannot switch to a different Favorit category as a result of a decrease in the total financial relationship until one year after being placed in a Sydbank Favorit category or until one year after you or your household most recently moved up a category.

26.6.3. Changes applicable to the over-65s

If you participate in Sydbank Favorit based on your total financial relationship with the Bank, you will not switch to a different Favorit category as a result of a decrease in your total financial relationship after you reach the age of 65.

If you participate in Sydbank Favorit based on your household's total financial relationship with the Bank, you will not switch to a different Favorit category as a result of a decrease in your household's total financial relationship after the older person of the household has reached the age of 65.

After the age of 65 you or your household can still change benefits within the Favorit category to which you or your household belong.

The possibility of the surviving person of the household participating in Sydbank Favorit on the basis of the household's total financial relationship will lapse in the event of the death of the older person of the household. The surviving person can subsequently participate on the basis of his or her total financial relationship calculated on the last banking day of the month in which the death occurred.

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If the surviving person has reached the age of 65 at the time of the death, no switch will be made to a different Favorit category as a result of a decrease in the total financial relationship.

If the surviving person is below the age of 65 at the time of the death, a switch can be made to a different Favorit category as a result of an increase or a decrease in the total financial relationship.

26.6.4. Switch to a different Favorit category

If you or your household switch to a different Favorit category, you will be covered by the terms applicable to the new Favorit category. The fixed benefits and the number of optional benefits vary between the different Favorit categories. You can learn more about both fixed and optional benefits by logging in to sydbank.dk/favorit or by contacting the Bank. Interest rates and prices appear from the Bank's Tariff of Charges in force from time to time.

If you switch to a different Favorit category, the Bank will inform you of the switch.

If you switch to a different Favorit category in which you have the option of choosing more benefits, you can choose these benefits at any time after the switch has taken effect. For more information about how to choose benefits and from which date your choices will take effect, see "Benefits".

If you switch to a different Favorit category in which you have fewer benefits to choose from in future, the Bank will inform you of the number of benefits you can choose from at two month's notice. During this two-month period you can choose at any time the benefits you wish to have in future. If you have not chosen any benefits at the end of the period, the Bank will inform you

of your future benefits. You are always free to change your choice of benefits. For more information about how to choose benefits and from which date your choices will take effect, see "Benefits".

26.7. Favorit pages

If you are registered with Sydbank's eBanking, you can log in to sydbank.dk/favorit using your NemID. Sydbank's eBanking Terms and Conditions - Retail Clients will apply to your use of sydbank.dk/favorit.

At sydbank.dk/favorit you can view your personal information in Sydbank Favorit. You can for instance view your total financial relationship and calculate the extent and composition of your total financial relationship. You can also choose your benefits and change your benefits.

26.8. Changes to Sydbank Favorit

The Bank may introduce new benefits without notice.

The Bank may change interest rates, charges and other prices in accordance with Sydbank's Terms and Conditions - Retail Clients.

Other changes to Sydbank Favorit, including changes of benefits, termination of benefits and changes to the Favorit category thresholds may be effected at one month's notice.

26.9. Termination

The Bank may terminate Sydbank Favorit in its entirety at three months' notice.

The Bank may terminate Sydbank Favorit in relation to individual clients at three months' notice. If the Bank terminates a customer relationship based on the client's breach of his or her agreements with the Bank, the termination will also include the client's participation in Sydbank Favorit.

26.10. Other terms and conditions

The other terms and conditions of Sydbank's Terms and Conditions will also apply to Sydbank Favorit.

Translation

The above is a translation of the Danish "Almindelige forretningsbetingelser - privatkunder". In case of doubt the Danish original will apply.