

Terms and Conditions

Banking products/services for companies

Applicable commencing 27 March 2018

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INFORMATION

Terms and Conditions...(applicable up to and including 30 April 2018)

Terms and Conditions Corporate Banking products/services

1 General Terms and Conditions

1.1 Structure and scope

This agreement comprises a contract form, product specification, General, Joint, and Special Terms and Conditions as well as information (Agreement). The Agreement covers terms and conditions regarding the Products, Payment Accounts, and Bank Accounts and, where appropriate, terms and conditions for services connected to the Products. In addition to the terms and conditions in the Agreement, there are terms and conditions in the relevant User Manual for each Product and service. All terms and conditions in this Agreement and in User Manuals are approved through the execution of this Agreement.

1.2 Definitions and explanation of terms

Account

Means bank accounts which are not intended for the execution of Payment Transactions; currently Specialinlåningkonto and Placeringskonto bank accounts.

Account Information Services, *Applicable commencing 1 May 2018*

An online service in order to provide compiled information regarding one or more payment accounts which a customer has with one or more other payment service providers.

Administrator

Means a natural person whom the Customer authorises to electronically issue, modify, or revoke authorisation for the Customer's Authorised Users.

Authentication, *Applies commencing 1 May 2018*

A procedure using the Customer's/Authorized User's Personal Authorization Functions through which SEB can verify the identity of the Customer/Authorized User or the validity of the Security Solution/Payment Instrument.

Authorised User, *Applicable commencing 1 May 2018 (up to and including 30 April 2018, the term in the section "Terms and Conditions applicable up to and including 30 April 2018" shall apply instead.)*

Means a natural person appointed by the Customer to communicate with, and identify himself or herself to, SEB through use of a Security Solution or other identification solution approved by SEB.

Autogiro

Means the product through which an Autogiro payment is executed.

Autogiro Payment

Means the debiting of a payer's payment account, where the debiting is initiated by the Payee based on the payer's consent given to the Payee or to a Payment Service Provider.

Autogiro System Rules

Means all applicable so-called Interbank rules, routines and standards between Payment Service Providers regarding Autogiro transactions.

Bankgirot

Means a system for payment transfers which is operated by Bankgirocentralen BGC AB. Bankgiro numbers are used in the payment system for reporting Payment Transactions. There is a Payment Account attached to each bankgiro number on which all Payment Transactions are booked.

Bankgirot's User Manuals

Means manuals, instructions and product descriptions which contain terms and conditions and descriptions of Bankgirot's Products and services. Bankgirot's manuals, instructions and Product or service descriptions are available on Bankgirot's website, www.bankgirot.se. See specifically under the tabs "For companies" and "Support".

Bank ID, *Applicable commencing 1 May 2018 (up to and including 30 April 2018, the term in the section "Terms and Conditions applicable up to and including 30 April 2018" shall apply instead.)*

An electronic identity card consisting of an SIS ID card with a BankID-chip issued by SEB, a Bankkort with a BankID-chip or another card with a BankID-chip issued by SEB or another card with a BankID-chip issued by a card issuer/authorised issuer other than SEB, which is used together with a card reader as well as computers with drive routines for card readers. (A BankID issued by SEB is obtained pursuant to a separate agreement. The terms and conditions of the agreements apply in addition to the terms and conditions of this Agreement).

BIC (Bank Identifier Code)

Means an ISO code consisting of eight (8) or eleven (11) characters, which are allocated by SWIFT and used to identify banks and other financial institutions in conjunction with cross-border Payment Transactions.

Business Day

Means a day on which a participating Payment Service Provider, and where appropriate Payment Service Providers in the relevant financial centre for the currency in question, is/are open for business as required for the execution of a Payment Transaction.


Card, *Applicable commencing 1 May 2018 (up to and including 30 April 2018, the term in the section "Terms and Conditions applicable up to and including 30 April 2018" shall apply instead.)*

Means a Card (including card number) issued by SEB, or a fictitious card number which replaces the original card number for security reasons, and bearing the SEB brand which is linked to a Payment Account and is affiliated to MasterCard's card network.

Card Holder

Means a natural person in whose name a Card is issued and in respect of which the Customer, through authorisation, has been granted the right to dispose of funds available on the Payment Account via a Card.

Contactless Payment, *Applicable commencing 1 March 2017*

A card with the  symbol on the front can be used, via the card's embedded transmitter, for execution of payments in, e.g. shops and automated machines without placing the card in a card terminal.

Customer

Means a legal or natural person who enters into an agreement with SEB regarding Products, Payment Accounts, Bank Accounts and services pursuant to this Agreement.

Cut-off Times

Means the times determined by SEB close to the end of a Business Day, after which all Payment Orders which are received from a Customer shall be deemed received during the following Business Day.

EEA

Means the European Economic Area, which currently comprises the EU Member States and Iceland, Liechtenstein and Norway.

EEA Currency

Means the official currency in an EEA country as stated above which is not the euro (EUR). In this Agreement it also includes Swiss francs (CHF).

Execution Time

Means the time within which a Payment Transaction is to be executed after the Payment Order has been received and accepted by SEB.

General Terms and Conditions

Means terms and conditions which are in whole or in part common for the Products, Payment Accounts, Bank Accounts and services covered by this Agreement.

IBAN (International Bank Account Number)

Means a national bank account number expressed in international format.

Joint and Special Terms and Conditions

Means contract terms applicable to individual Products, Payment Accounts, Bank Accounts or services or groups of Products, Payment Accounts, Accounts or services.

Merchant, *Applicable commencing 1 May 2018 (up to and including 30 April 2018, the term in the section "Terms and Conditions applicable up to and including 30 April 2018" shall apply instead.)*

Means a natural and/or legal person in Sweden or abroad affiliated to MasterCard's card network which provides goods and/or services against payment by card.

Mobil BankID

Means an electronic identity card on a Mobile Device comprising a BankID security app and an electronic certificate issued by SEB or an authorised issuer other than SEB.

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Mobile Device, *Applicable commencing 1 May 2018 (up to and including 30 April 2018, the term in the section "Terms and Conditions applicable up to and including 30 April 2018" shall apply instead.)*

A mobile telephone, tablet, laptop computer, watch or other similar equipment with access to the Internet or other network for telephone or data traffic.

Payee

Means a legal or natural person who is the intended recipient of funds in conjunction with a Payment Transaction.

Payer

Means a Customer who holds a Payment Account and who provides and approves a Payment Order from the account.

Payment Account

Means a bank account which is intended to be used for the execution of Payment Transactions; currently Företagskonto, Enkla sparkontot företag, Klientmedelskonto and Valutakonto.

Payment Initiation Services, *Applicable commencing 1 May 2018*

An online service in order to initiate a payment order, at the request of a customer, from a payment account with another Payment Service Provider.

Payment Instrument, *Applicable commencing 1 May 2018 (up to and including 30 April 2018, the term in the section "Terms and Conditions applicable up to and including 30 April 2018" shall apply instead.)*

Means a personal device and/or routine which, pursuant to an agreement between the Customer and SEB, is to be used to initiate a Payment Order, for example Cards or Security Solution.

Payment Order

Means the Customer's instructions, as Payer or Payee, that a Payment Transaction shall be executed.

Payment Service

Means deposits and withdrawals to or from Payment Accounts as well as the execution of Payment Transactions, for example transfers to or from Payment Accounts, card transactions, Autogiro or Bankgirot payments and Plusgiro payments.

Payment Service Provider

Means banks or other natural or legal persons who provide payment services.

Payment Transaction

Means every assignment initiated by the Customer as Payer or Payee, or by another natural or legal person, regarding the withdrawal, deposit, payment or transfer of funds.

Personal Authorization Functions, *Applicable commencing 1 May 2018*

Personally adapted functions which SEB provides or accepts for authorization, for example personal codes or readers of biometric information such as fingerprint readers, or face and iris scanning.

Products

Means SEB's Products (including Bankgirot's Products) in this Agreement which apply to deposits, withdrawals and transfers to or from a Payment Account as well as the execution of Payment Transactions, for example card transactions and payments.

SEB

Means Skandinaviska Enskilda Banken AB (publ).

Security Solution, *Applicable commencing 1 May 2018 (up to and including 30 April 2018, the term in the section "Terms and Conditions applicable up to and including 30 April 2018" shall apply instead.)*

Means electronic identification and security equipment, e.g. digipass or electronic identity cards (e.g. BankID or Mobilt BankID) with which the Customer can prove his or her identity vis-à-vis SEB. There are Personal Authorization Functions linked to the Security Solution.

Third-Party Payment Provider, *Applicable commencing 1 May 2018*

A Payment Service Provider other than SEB which has the necessary authorization or is registered to provide Payment Initiation Services and/or Account Information Services.

Unauthorized Transaction, *Applicable commencing 1 May 2018*

A Payment Transaction which is carried out without the consent of the Customer or any other party who, according to the Agreement or power of attorney, is authorized to use the Payment Account or the Account.

Unique Identifier, *Applicable from 1 May 2018*

The combination of letters, numbers or symbols specified by SEB to the Customer which are to be provided by the Customer in a Payment Order to unambiguously identify the Payee or the Payee's bank account, e.g. account number, IBAN number, or mobile telephone number.

User Manual

Means User Manuals, instructions, and product descriptions which contain a description of how the relevant Product or service is used.

Weekday

Means all days with exception of Saturdays, Sundays, Midsummer's Eve, Christmas Eve, New Year's Eve or other public holidays.

1.3 User Manuals

The Customer undertakes to comply with SEB's and Bankgirot's User Manuals.

The Customer shall ensure that any person or persons who handle matters on behalf of the Customer possess sufficient knowledge in order to be able to handle the Products, Payment Accounts and other services.

1.4 Language

The language used in documentation and contacts between the Customer and SEB is Swedish or English.

1.5 Communications, Security Equipment, Payment Instruments, etc.

1.5.1 Technical requirements regarding Customers' equipment

Applicable commencing 1 May 2018 (up to and including 30 April 2018, the term in the section "Terms and Conditions applicable up to and including 30 April 2018" shall apply instead.)

Connection to the Internet is necessary in order to use Internetbanken företag. Certain technical equipment and access to technical systems are required for such connection such as, for example, communications equipment, software and an Internet subscription.

SEB continually develops the functionality of Internetbanken företag and thus SEB recommends that the Customer use technical systems which are updated and supported by the manufacturers. The systems which are required from time to time for access to Internetbanken företag are published at www.seb.se.

The Customer is at all times personally responsible for access to the technical equipment and the technical systems required to use Internetbanken företag and is responsible for its own connection costs vis-à-vis the Internet. The Customer must exercise normal care and protect its technical equipment against unauthorised use, among other things by using and defraying the cost of technical protection and security functions, for example antivirus programs and firewalls.

In order to be able to use Products and services via a Mobile Device, such as Mobila banken corporate, the Customer agrees to possess the equipment required and to ensure that Mobile Devices and any subscriptions, configurations and security certificates are in compliance with applicable User Manuals for the Product or service. The Customer is personally responsible for the costs associated with data, Internet and telephone traffic to and from its Mobile Device. SEB shall not be liable for any loss which may be incurred as a consequence of deficiencies in the communications to and from the Mobile Device.

1.5.2 Access to Products and services, etc.

Through its application, the Customer gains access to SEB's Products, Payment Accounts, Bank Accounts and services. SEB may obtain credit rating information before granting an application.

Access to SEB's Products, Payment Accounts, Bank Accounts and services may be restricted for security reasons or other reasons, among other things through amount limits, authorisation restrictions, etc. Information regarding certain applicable limits and restrictions is set forth in SEB's or Bankgirot's User Manuals for the relevant Product or service.

On its web pages (e.g. www.seb.se), SEB shall provide the Customer, as far as possible, with information as to when SEB's Products, Payment Accounts, Bank Accounts or services cannot be accessed due to maintenance or scheduled operational stoppages.

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In the event of an error or disruption, SEB generally has a possibility to receive instructions in another manner, e.g. orally via the Telephone Bank, Corporate. SEB is not responsible for loss due to operational outages or other disruptions in communications.

1.5.3 User IDs

A user ID registered with SEB may be required in order to gain access to certain Products and services. The user identity for the Customer or an Authorised User is determined by SEB and shall be verified in the manner determined by SEB.

In addition, Special Terms and Conditions regarding user identities and interfaces, etc. may apply in respect of access to SEB's Products and services for file transfers, Payment Transactions and other instructions from the Customer. These Special Terms and Conditions are stated below in this Agreement or set forth in SEB's or Bankgirot's User Manuals for the relevant Product or service.

In order to ensure that a user ID cannot be misused, the ID must be protected in accordance with 1.5.4. below and in the manner set forth in the Special Terms and Conditions in this Agreement or in the User Manual for the relevant Product or service.

SEB is entitled, in certain cases, to block user IDs; where this is done, the Customer or Authorised User will no longer have access to the relevant Product or service. SEB is entitled, at any time whatsoever, to block a user ID where SEB has reason to believe that the Customer or an Authorised User is disregarding or will disregard the terms and conditions of this Agreement or User Manuals. SEB shall also be entitled to block a user ID:

- upon suspicion that the Customer or Authorised User is acting in a manner which may cause SEB or a third party damage;
- upon suspicion that a party is using the user ID without authorisation;
- and where a party makes repeated unsuccessful login attempts.

1.5.4 Security Solution, etc.

Applicable commencing 1 May 2018 (up to and including 30 April 2018, the term in the section "Terms and Conditions applicable up to and including 30 April 2018" shall apply instead.)

In certain cases, the Customer or an Authorised User must use the Security Solution or other identification solution accepted by SEB in order to use SEB's Products, Payment Accounts, Bank Accounts and services. SEB's User Manuals contain further information regarding which Security Solution or other identification solution is required for the use.

SEB provides a Security Solution or other identification solution by which the Customer or Authorised User may prove his or her identity vis-à-vis SEB. In certain cases, a Security Solution such as BankID and Mobilt BankID may be provided by a party other than SEB. Through the use of the Security Solution, the Customer or Authorised User can also provide electronic signatures, which are equivalent to the execution of a document.

The Security Solution provided by SEB or identification solution is the property of SEB and may be revoked or blocked in the event the Customer or an Authorised User breaches the terms and conditions of this Agreement or where SEB has reasonable cause to believe that the Security Solution or other identification solution will be used in violation of the terms and conditions of this Agreement or in violation of applicable legislation, ordinances or public authority regulations.

The Customer must acquaint itself with the functions of the Security Solution or other identification solution and how use of the Security Solution or other identification solution links the Customer with measures taken, e.g. executed Payment Orders. The Customer is also responsible for ensuring that Authorised Users are familiar with, and comply with, the terms and conditions of this Agreement and User Manuals regarding Security Solutions and other identification solutions.

SEB shall not be liable for any loss incurred as a consequence of the Customer or an Authorised User failing to comply with the Customer's/ Authorised User's obligations pursuant to the terms and conditions of this Agreement and User Manuals regarding Security Solutions and other identification solutions.

In conjunction with the use of a Security Solution or other identification solution, SEB shall under no circumstances be liable for damage caused to the Customer as a consequence of delayed administration occasioned by security controls.

1.5.5 Power of attorney

Applicable commencing 1 May 2018 (up to and including 30 April 2018, the term in the section "Terms and Conditions applicable up to and including 30 April 2018" shall apply instead.)

The Customer appoints Authorised Users and other authorised representatives by means of a power of attorney issued to SEB.

Through a power of attorney, the Customer can also appoint one or more Administrators who may handle powers of attorney and authorisations for Authorised Users on Internetbanken företag, Telefonbanken and Mobila banken.

The Customer is itself responsible for ensuring that the Customer's Administrators and Authorised Users have powers of attorney, Security Solutions, and other identification solutions.

A Security Solution or other identification solution is personal and may only be in the possession of a natural person.

The Customer shall also ensure that Customer's Administrators and Authorised Users review, and comply with, the terms and conditions of this Agreement and User Manuals regarding, among other things, any Security Solution.

The Customer shall, at all times, have sole liability for actions taken by Administrators, Authorised Users, and authorised representatives and for ensuring that they act within the scope of their authority.

Revocation or modification of authorisation for any Administrator, Authorised User, and authorised representative shall not enter into force until SEB receives a written request to that effect.

1.5.6 The Customer's obligation to protect the Security Solution and the Personal Authorization Functions

Applicable commencing 1 May 2018 (up to and including 30 April 2018, the term in the section "Terms and Conditions applicable up to and including 30 April 2018" shall apply instead.)

1.5.6.1 Generally

If the Security Solution has not been provided by SEB, in addition to this provision, the provisions set forth in the agreement with each issuer shall apply.

Nothing in this provision 1.5.6 shall prevent the Customer from using Payment Initiation Services or Account Information Services which are provided by a Third-Party Payment Provider with whom the Customer has entered into an agreement or otherwise retained the services of.

1.5.6.2 The Customer's obligation to protect the Security Solution

The Security Solution may be used only by the Customer or an Authorised User for whom the Security Solution is issued.

The Customer and Authorized User shall take all necessary measures to protect the Security Solution and to ensure that only the Customer/ Authorised User have access to it and that it is not used by any unauthorised person.

The aforementioned means that the Security Solution must be handled in the same way as cash and other documents evidencing legal rights and must be stored in a secure manner so that no other party obtains access to it or uses it. In environments where the risk of theft is great, special care shall be observed and the Security Solution must be kept in sight at all times.

The Customer is aware that the Security Solution may be found on a Mobile Device. Where this is the case, the Customer and Authorized User shall make use of the applicable security arrangements, for example the telephone locking code offered by the Mobile Device.

The Customer shall adopt and maintain the security routines instructed by SEB.

1.5.6.3 The Customer's obligation to protect the Personal Authorization Functions

Where the Customer or Authorized User chooses to identify themselves (Authenticate) with the aid of biometric information, for example through the use of fingerprints stored on a Mobile Device, the Customer or Authorized User is responsible for ensuring that only the Customer's or the Authorized User's own biometric information can be used. The Customer or the Authorized User shall, for example, ensure that no other person's biometric information is registered on the Mobile Device.

If the Customer or Authorized User identifies himself (Authenticates) with a personal code, the Customer is responsible for ensuring that the Customer and Authorised User for whom the personal codes were issued:

- does not disclose the personal code to any third party;
- immediately destroys the envelope and code slip after the Customer Authorised User has learned the personal code;
- does not make a note of the personal code on the Security Solution or cause any permanent notation of the code to be made on the Security Solution or to be stored together with the Security Solution;
- makes a notation of the code or stores the code electronically only in such a manner that a third party has no reason to assume that the notation relates to a personal code;

- switches to its own selected personal code as soon as possible after the Customer/Authorised User has received the Security Solution (if its functionality so allows);
- where the possibility exists to choose a personal code, does not choose a personal code with any connection to the Customer's or Authorized User's personal ID number, account number, telephone number, or suchlike; and
- changes his/her personal codes where it may be suspected that any unauthorised person has learned the codes.

"Personal code" means, for example, a PIN code connected to the Security Solution. The provisions set forth above regarding personal codes shall also apply, where applicable, to single-use codes, passwords, etc.

1.5.7 Notification of loss or unauthorised use of Security Solution or the Personal Authorization Functions

Applicable commencing 1 May 2018 (up to and including 30 April 2018, the term in the section "Terms and Conditions applicable up to and including 30 April 2018" shall apply instead.)

The Customer or Authorised User is obligated to notify SEB as soon as possible after loss of the Security Solution or upon suspicion or knowledge that the Security Solution or Personal Authorization Functions have been used without authorisation.

Notification shall be made to Telephone Bank, Corporate at the following telephone number: +46 (0)771-625 353 (24/7).

Where the Security Solution has not been provided by SEB, notification shall instead take place in accordance with the provisions of the agreement with the relevant issuer.

1.5.8 Payment Instruments

1.5.8.1 Generally

Applicable commencing 1 May 2018 (up to and including 30 April 2018, the term in the section "Terms and Conditions applicable up to and including 30 April 2018" shall apply instead.)

When the Customer or Authorised User uses a Security Solution in order to execute Payment Transactions, the Security Solution constitutes a Payment Instrument. In addition to the terms and conditions of this section 1.5, sections 4 and 5 also apply. Where the Payment Instrument is a Card, the terms and conditions of section 5.10 also apply.

1.5.8.2 Blocking of Payment Instruments

SEB reserves the right to block the Payment Instrument for any of the following reasons:

- where there is a risk that the Payment Instrument cannot be used in a secure manner, e.g. for technical reasons;
- upon suspicion that the Payment Instrument is being used without authorisation; or
- in the case of a Payment Instrument with credit, where there is a significantly greater risk that the Customer might be unable to meet its payment obligations. A significantly greater risk may exist either on the basis that the Customer's pattern of using the Payment Instrument can generally be deemed to entail a significantly greater risk or based on information regarding the Customer's financial situation or suchlike.

The Customer will receive notice that the Payment Instrument will be blocked or has been blocked as well as the reasons therefor. However, SEB does not provide notice where SEB is prevented from so doing for security reasons or according to any law, ordinance or public authority regulation. SEB shall lift the block or compensate the Customer with a new Payment Instrument when the reason for the block no longer exists.

Where the Payment Instrument has not been provided by SEB, the provisions of the agreement with the relevant issuer shall apply instead.

1.6 Prices and fees, etc.

1.6.1 Generally

Separate monthly and/or annual fees are set for SEB's Products, Payment Accounts, Bank Accounts, and services pursuant to this Agreement. Per unit fees apply for regular use of certain Products or services. In certain cases, a fee is charged for connection to the Product, Payment Account, Bank Account or service. There may be a joint fee in respect of a certain number of Products, Payment Accounts, Bank Accounts or services, so-called product package prices.

Fees related to the regular use of Products or services are payable in accordance with the principles applied by SEB from time to time.

Fees for Products, Payment Accounts, Bank Accounts and services are set forth in the applicable price list, unless otherwise agreed.

1.6.2 Payment and debiting of fees, etc.

The Customer shall pay a monthly and/or annual fee for agreed Products, Payment, Accounts, Bank Accounts and services each calendar year in advance.

SEB provides the Customer with an invoice for monthly and/or annual fees. Annual fees which have been paid in advance are not refunded even if the Agreement and/or any Product, Payment Account, Bank Account or service terminates during the contract term.

The Customer pays per unit fees in arrears for the period applied for each Product, Payment Account, Bank Account or service.

The Customer receives an invoice from SEB prior to payment of per unit fees. In certain cases, the Customer may instead obtain notification after payment has occurred.

The Customer consents to payment being made by SEB automatically debiting the agreed Payment Account or Bank Account with SEB. The Customer shall ensure that sufficient funds are available on the account on the debit date; see also section 3.1.2. below.

In respect of incoming Payment Transactions, SEB is entitled to deduct its own fees from the amount received before the amount is credited to the Customer's Payment Account.

In conjunction with international payments, in certain cases correspondent banks and recipient banks may deduct their fees for the Payment Transaction from the amount which is to be transferred.

1.7 Exchange Rate policy

Payment transactions may involve one or more currency conversions. Payment transactions to a currency other than the currency of the country in which the Payee's account is located may be converted to the currency of such country.

In conjunction with the return of a Payment Transaction due to the Customer's failure to provide sufficient or correct information in the Payment Order, the amount may be exchanged back to the currency of the Payment Account before the amount is credited to the Payment Account.

The applicable exchange rate shall be the prevailing exchange rate at the time of the processing of a Payment Transaction, unless otherwise agreed between the Customer and SEB.

In respect of Payment Transactions by Card, the provision regarding applicable reference exchange rates in accordance with section 5.10.13 below shall apply instead.

1.8 Amendment of terms and conditions

Applicable commencing 1 May 2018 (up to and including 30 April 2018, the term in the section "Terms and Conditions applicable up to and including 30 April 2018" shall apply instead.)

SEB may amend terms and conditions in the Agreement through notice to the Customer in accordance with section 1.12 at least thirty (30) days prior to the entry into force of the change.

SEB may change prices and fees set forth in the price list by notifying the Customer in accordance with section 1.12 at least thirty (30) days before the change enters into force.

Information shall also be provided in the manner set forth in paragraph 2 above where SEB introduces prices or fees for Products, Payment Accounts, Bank Accounts and services or for administering Products, Payment Accounts, Bank Accounts and services which was previously provided free of charge to the Customer.

SEB updates its price list each year and the price list is valid from 1 January up to and including 31 December (the entire calendar year). The price list is available at www.seb.se at least thirty (30) days before it enters into force. Notice of changes to prices and fees set forth in the price list other than the annual update of the price list is given to the Customer in the manner set forth in the second and third paragraphs.

In the event the Customer does not agree to the changes as set forth in paragraphs 1 – 4 above, the Customer is entitled to terminate the Agreement, an individual Product, Payment Account, or service at any time before the day on which the changes go into effect. With respect to Bank Accounts, the Customer is entitled to close the Bank Account effective on the next preselected due date. Where notice of termination is not given within the prescribed period of time, the Customer is deemed to have agreed to the changes.

SEB shall also be entitled to modify a Product, Payment Account, Bank Account or service. SEB's and Bankgirot's User Manuals may also be modified from time to time (due, among other things, to technical developments). The Customer shall be informed in ample time in advance of such changes where the changes are significant.

In respect of changes in interest rates on Payment Accounts, SEB shall instead give notice in the manner stated in section 3.2.1.1 below and, in respect of changes of interest on Bank Accounts, SEB shall instead give notice in the manner stated in section 3.3 below.

1.9 Term and termination

Applicable commencing 1 May 2018 (up to and including 30 April 2018, the term in the section "Terms and Conditions applicable up to and including 30 April 2018" shall apply instead.)

This Agreement shall apply from the date of execution of the Agreement until further notice, subject to thirty (30) days' notice of termination by either party.

The Customer or SEB shall also be entitled to terminate individual Products, Payment Accounts or services on thirty (30) days' notice of termination.

The paragraph above shall not apply to Bank Accounts. Instead, the terms and conditions of section 3.3 below shall apply.

SEB shall be entitled to terminate the Agreement and/or any individual Product, Payment Account, Bank Account or services with immediate effect upon the occurrence of any of the following circumstances:

- The Customer fails to perform its obligations under this Agreement or other obligations which have been or may be entered into with SEB;
- Connected Payment Accounts have been closed;
- There is reasonable cause to believe the Customer will be unable to perform its obligations to SEB;
- The Customer uses Products, Payment Accounts, Bank Accounts or services in this Agreement in violation of applicable laws, ordinances or binding public authority regulations;
- the Customer who is a sole proprietor dies, or a guardian or administrator is appointed on behalf of the Customer pursuant to the Parental Code; or
- SEB has reasonable cause to believe that the Customer may be assumed to be, or is, insolvent or has been placed into insolvent liquidation.

Certain Products or services terminate automatically or may be terminated in cases other than those set forth above. Where this is applicable, it is set forth in the Special Terms and Conditions for each Product or service.

1.10 Limitation of liability, force majeure

Applicable commencing 1 May 2018 (up to and including 30 April 2018, the term in the section "Terms and Conditions applicable up to and including 30 April 2018" shall apply instead.)

SEB shall not be liable for any loss incurred by the Customer due to Swedish or foreign legislation, acts of Swedish or foreign public authorities, acts of war, strikes, blockades, boycotts, lockouts or other similar circumstances. The reservation with respect to strikes, blockades, boycotts and lockouts shall apply notwithstanding that SEB is itself the object of, or takes, such industrial action.

Losses incurred in other cases shall not be compensated by SEB, provided SEB has exercised normal care.

For the performance of Payment Services, in lieu of the first (1st) and second (2nd) paragraphs above, SEB or the party retained by SEB shall not be liable in the case of unusual or unforeseeable circumstances beyond the control of SEB or the party retained by SEB, the consequences of which would have been impossible for SEB or the party retained by SEB to avoid despite its best efforts. SEB shall also not be liable where SEB or the party retained by SEB acts in accordance with Swedish law or EU law.

Under no circumstances shall SEB be liable for indirect loss unless the indirect loss is caused intentionally by SEB or is a result of SEB's gross negligence.

Where SEB is prevented from executing a payment or taking any other measure due to a circumstance as stated above in the first (1st) paragraph, the measure may be postponed until the impediment has ceased. In the event of postponed payment, where payment of interest has been agreed upon, SEB shall pay interest at the rate applicable on the due date. Where a rate interest has not been set by SEB, SEB shall not be obligated to pay interest at a rate in excess of the reference rate established by the Central Bank of Sweden from time to time in accordance with section 9 of the Interest Act (1975:635), plus two (2) percentage points.

Where, as a consequence of a circumstance as stated above in the first (1st) paragraph, SEB is prevented from receiving payment, for the period of the impediment SEB shall be entitled to interest only in accordance with the terms and conditions applicable on the due date.

1.11 Notice of complaint

Applicable commencing 1 May 2018 (up to and including 30 April 2018, the term in the section "Terms and Conditions applicable up to and including 30 April 2018" shall apply instead.)

Where the Customer believes that SEB has performed services incorrectly, the Customer shall notify SEB thereof immediately after the Customer discovered or should have discovered the error. In conjunction with the Customer's notice of complaint regarding a Payment Transaction, sections 4.1.7.2, 4.1.8.2, 4.2.3, 5.10.11.1, 5.10.12.1 and 11.3 shall apply instead.

1.12 Notices

Applicable commencing 1 May 2018 (up to and including 30 April 2018, the term in the section "Terms and Conditions applicable up to and including 30 April 2018" shall apply instead.)

Notices to the Customer may be sent by ordinary or registered mail. Notice may also be sent via the Internetbanken/Mobila banken, email, text messages, push notices, or other electronic communications. In certain cases, notices may also be provided via a telephone call.

Notices given by ordinary or registered mail are sent to the address stated in the Agreement, or otherwise known to SEB.

Notices given by email or text message are sent to the email address or the mobile telephone number which the Customer has provided to SEB.

In order for the Customer to be able to receive push notices from SEB, the Customer must allow this through the Mobile Device's settings.

Ordinary or registered letters which SEB sends to the Customer are deemed to have been received by the Customer not later than five (5) Bank Days after dispatch.

Notices sent by email/text message, push notice, or other electronic communications shall be deemed to have been received by the Customer at the time of dispatch or at the time at which the notice is otherwise made available. Notices sent by Internetbanken/Mobila banken shall be deemed to have been received by the Customer at the time at which the notice is made available to the Customer on the Internetbanken/Mobila banken.

Notices from the Customer to SEB shall be sent according to SEB's instructions. The Customer's notice shall be deemed to have been received by SEB on the Bank Day on which the notice is received by SEB during office hours and otherwise during the next Bank Day.

1.13 Change of address, etc.

The Customer shall notify SEB without undue delay of any change of address and change in other contact information, such as telephone number, e-mail address and mobile telephone number.

1.14 Interpretation and applicable law

This Agreement shall be interpreted and applied in accordance with Swedish law.

Any disputes arising as a consequence of this Agreement shall be adjudicated by Swedish courts of law. However, SEB shall be entitled to commence proceedings against the Customer in any other court of law which has jurisdiction over the Customer and its assets.

1.15 Complaints

Applicable commencing 1 May 2018

In the event the Customer is not satisfied with any of SEB's services, it is important that the Customer contact SEB and present their views. More information and contact information are available at www.seb.se.

SEB may respond to the Customer by letter, Internetbanken/Mobila banken, email or orally, for example by telephone or at a physical meeting.

1.16 Processing of personal data

Applicable commencing 1 May 2018

In certain cases, SEB needs to collect and process personal data, among other things regarding the Customer's representatives, employees, holders of powers of attorney, and ultimate beneficiaries (the "data subjects"). In its capacity as the controller of personal data, SEB is obligated to provide the data subjects with information regarding the processing which SEB carries out. The Customer undertakes, through this Agreement, to provide the data subjects with information regarding SEB's processing of personal data in accordance with the provisions set forth below in the section entitled INFORMATION.

2 Electronic communications

2.1 Internetbanken företag

2.1.1 Generally

The scope and structure of the Products, Payment Accounts, Bank Accounts and services which SEB offers via Internetbanken företag may vary from time to time. The Products, Payment Accounts, Bank Accounts and services which currently may be used are set forth, among other places, on www.seb.se and Internetbanken företag.

The products and services which are offered via Internetbanken företag are obtained under this Agreement or under a separate agreement or another arrangement regarding use with SEB or with another company in the SEB Group (for example SEB Pension och Försäkring AB, reg. no. 516401-8243). The terms and conditions of those agreements or arrangements shall apply as a supplement to the terms and conditions of this Agreement.

Access to Products, Payment Accounts, Bank Accounts and services which are used via Internetbanken företag may be restricted for various reasons in accordance with the provisions of section 1.5.2 above.

The Customer shall ensure that all electronic communications transmitted by the Customer are sufficiently checked and verified by the Customer in order to prevent duplicate, incomplete, or erroneous electronic communications. In addition, the Customer undertakes to receive and review all confirmations, notices of receipt, and error reports sent by SEB and, without delay, effect any and all necessary measures as a consequence thereof.

2.1.2 Mobila banken företag

Mobila banken för företag is an integrated supplemental service to Internetbanken företag. Mobila banken provides a possibility to communicate with SEB via an app downloaded on a Mobile Device.

The scope and structure of the Products, Payment Accounts, Bank Accounts and services which SEB offers via Mobila banken företag may vary from time to time. The Products, Payment Accounts, Bank Accounts and services which currently may be used are set forth, among other places, on www.seb.se and Internetbanken företag.

The products and services which are offered via Mobila banken företag are obtained under this Agreement or under a separate agreement or another arrangement regarding use with SEB or with another company in the SEB Group (for example SEB Pension och Försäkring AB, reg. no. 516401-8243). The terms and conditions of those agreements or arrangements shall apply as a supplement to the terms and conditions of this Agreement.

Access to Products, Payment Accounts, Bank Accounts and services which are used via Mobila banken företag may be restricted for various reasons in accordance with the provisions of section 1.5.2 above.

2.2 Filkommunikation

2.2.1 Filkommunikation via Internetbanken företag

The Filkommunikation via Internetbanken företag service makes it possible to send and retrieve electronic payment information (e.g. invoices, Payment Orders and executed Payment Transactions) to and from Bankgirot via Internetbanken företag.

The Customer can also make transfers and payments (account transfers) in currencies other than Swedish krona and/or to Payees outside Sweden.

2.2.2 Filkommunikation via Bankgiro Link or FTP via the Internet

The Bankgiro Link and FTP services via the Internet make it possible to send and retrieve electronic payment information (e.g. invoices, Payment Orders and executed Payment Transactions) to and from Bankgirot via the Internet.

2.3 Access to services

SEB is entitled, with immediate effect, to suspend access to Internetbanken företag/Mobila banken företag in the event defects in the security system would result in unauthorised access or loss of SEB's or the Customer's data. SEB shall not be liable for any loss resulting from such measure.

3 Joint and Special Terms and Conditions for Payment Accounts and Bank Accounts

3.1 Joint Terms and Conditions for Payment Accounts and Bank Accounts

3.1.1 Use of Payment Accounts and Bank Accounts

The Customer's authorised signatories or agents are entitled to use the Customer's Payment Accounts and Bank Accounts. In those cases where the Customer has submitted a power of attorney, section 1.5.5 above shall apply.

3.1.2 Debiting/charging and netting

SEB may debit the Payment Account by amounts which the Customer has ordered or approved. SEB may also charge the Payment Account or Bank Account for fees and interest in accordance with section 1.6.2.

SEB shall also be entitled to debit the Payment Account/Bank Account by amounts corresponding to fees, costs and expenditures for services performed on behalf of the Customer and payment in respect of SEB's other due and payable claims against the Customer in accordance with any agreement between SEB and the Customer.

3.1.3 Coverage on Payment Accounts, etc.

The Customer shall ensure that sufficient funds are available on the Payment Account or Bank Account when debiting occurs. For certain Payment Transactions, the Customer is required to have sufficient funds on the Payment Account prior to the payment date. Where appropriate, this shall be stated in the Special Terms and Conditions or SEB's or Bankgirot's User Manual for the relevant Product or service.

When SEB is entitled to debit a Payment Account or Bank Account, this may take place also on days other than Weekdays.

Where the account balance on the debit date is insufficient to execute the Payment Order or the due and payable amount, SEB shall be under no obligation to execute the Payment Order/payment or to execute the Payment Order at the Exchange Rate which applied on the debit date (see also section 4.1.9). However, SEB normally makes further attempts at withdrawal (renewed attempts) in accordance with the routines applied by SEB from time to time.

Where the Payment Order has not been executed, SEB usually gives notice or makes information available to the Customer that the Payment Order has not been executed and that it has been cancelled or will be cancelled unless sufficient funds are available on the Payment Account on the day stated in the notice. In such cases, SEB shall be entitled to charge a reasonable fee for such notice.

Where the amount available on the Payment Account on the debit date is insufficient for payment of all Payment Orders, SEB executes payments of higher amounts before payments of lower amounts. The third (3rd) and fourth (4th) paragraphs above shall apply to non-executed Payment Orders.

3.1.4 Payment of overdrawn amount, etc.

In the event of a shortage of funds on the Payment Account or Bank Account, the customer is obligated to immediately cover the shortage. In such case, the Customer shall pay the fee or interest applied by SEB from time to time in respect of this type of overdraft.

Where the shortage of funds is in a foreign currency, SEB shall be entitled to convert the amount and any interest to Swedish kronor at the applicable market rate for the relevant foreign currency on the date of exchange.

3.2 Special Terms and Conditions for Payment Accounts

3.2.1 Företagskonto and Enkla sparkontot företag

3.2.1.1 Interest

Interest accrues at the rate applied by SEB from time to time.

Interest on Företagskonto and Enkla sparkontot företag shall be calculated for all the days of the year, i.e. in total 365 (366) days. Interest on deposited funds shall be calculated commencing on the calendar day after the day of deposit. Interest on withdrawn amounts shall be calculated up to and including the calendar day prior to the day of withdrawal. All deposits and withdrawals which are carried out on the same day shall be netted against each other.

Accrued interest shall be deposited on Företagskonto and Enkla sparkontot företag at the end of each calendar year.

The rate of interest is subject to change.

Where the rate of interest is changed, SEB shall inform the Customer of the change, unless it is insignificant and to the advantage of the Customer, through an announcement in the daily press or through special notice to the Customer. Where SEB is in control of the circumstances, the information shall be provided at least fourteen (14) days prior to the entry into force of the change. In other cases, the information shall be provided or made available as soon as possible.

The principles for calculation of interest are subject to change. SEB shall inform the Customer through an announcement in the daily press or through special notice to the Customer at least fourteen (14) days prior to entry into force.

Where information is provided through an announcement in the daily press, information shall also be provided or made available in the subsequent account statement or through information on Internetbanken företag.

3.2.1.2 Specifically regarding Företagskonto with trust department link
Applicable commencing 1 March 2017

Where the Customer links the Företagskonto to a custody account (trust department link), it is not possible to link and use a number of SEB's Payment Services to such a Företagskonto (Notariatkonto). For example, it is not possible to link or use the following services:

- SEB Commercial Debit
- Bankgirot and Plusgiro
- Autogiro
- Betalservice via Internetbanken
- Swish

It is also not possible to make withdrawals from, or deposits into, the account using automated teller or automated deposit machines.

These restrictions shall cease when the trust department link to the Företagskonto is terminated.

3.2.2 Klientmedelskonto

3.2.2.1 Generally

The terms and conditions regarding interest in section 3.2.1 above shall also apply to Klientmedelskonto.

3.2.2.2 Type of accounts, etc.

Klientmedelskonto is a Payment Account with the account designation Klientmedelskonto.

The Customer is responsible for ensuring that balances on Klientmedelskonto belong to the Customer's clients.

Klientmedelskonto may be a collective account for client funds i.e. a Payment Account on which funds belonging to several clients are deposited, or the Customer may have a Klientmedelskonto for each client.

3.2.2.3 Information to the Swedish Tax Agency

The Customer is obligated, with respect to each client who has funds deposited on the Customer's Klientmedelskonto, to provide information to the Swedish Tax Agency regarding interest on managed funds.

3.2.3 Valutakonto

3.2.3.1 Interest

Interest on the Valutakonto is calculated in accordance with the applicable terms and conditions for each currency. Interest on deposited amounts is calculated commencing the Business Day after the day of deposit. Interest on withdrawn amounts is calculated up to and including the day prior to the day of withdrawal. All deposits and withdrawals which are executed on the same day are netted against each other.

Accrued interest is deposited on the Valutakonto at the end of each calendar year or when the account is closed.

On the Valutakonto, interest is paid on the balance which exceeds the limit amount stated for the account. In such cases, interest is paid on the entire balance and calculated based on a rate of interest which follows SEB's base rate for the currency or the rate of interest agreed upon by the Customer and SEB. SEB's base rate is a variable rate which is regularly set by SEB and constitutes SEB's assessment of the spot rate on the Stockholm Interbank market.

SEB may change the rate of interest, and the provisions of section 3.2.1.1, fourth (4th), fifth (5th) and sixth (6th) paragraphs are applicable to such changes.

3.3 Special Terms and Conditions for Bank Accounts

3.3.1 Generally

These Bank Accounts are not Payment Accounts and thus the terms and conditions in sections 4 and 5 do not apply between SEB and the Customer with the exception of section 4.1.8.

3.3.2 Specialinlåning

3.3.2.1 Term

The balance on the Specialinlåningskonto is fixed from the date of deposit until the selected maturity date. Only one deposit of funds may take place per Specialinlåningskonto.

3.3.2.2 Interest

Interest on the Specialinlåningskonto is calculated for all the days of the year, i.e. in total 365 (366) days and is payable at a fixed rate of interest. Interest on deposited funds is calculated commencing the date of deposit up to and including the day prior to the maturity date.

Accrued interest is added to the principal at the expiry of the term. On the maturity date, the accrued interest is transferred to the bank account specified by the Customer at the time of deposit. No interest is paid on the Specialinlåningskonto after the maturity date.

3.3.2.3 Closure of Accounts, etc.

On the maturity date, one of the following shall apply:

- Where a specific bank account has been stated by the Customer in connection with the deposit, the account balance shall be transferred automatically to such bank account and the Specialinlåningskonto closed.
- Where, when making the deposit, the Customer has requested that the agreement regarding the Bank Account be automatically extended for the same term each time, this shall take place at the rate of interest notified by SEB in conjunction with each extension. In the event the Customer does not wish an extension to take place, the Customer must notify SEB not later than the Business Day prior to the maturity date. Nor shall any extension take place where, not later than thirty (30) days prior to the maturity date, SEB has notified the Customer that the agreement will not be extended.
- Where the Customer has requested manual measures when making the deposit, the Customer must contact SEB not later than the Weekday prior to the maturity date with a request that the account balance be transferred to another bank account or that the agreement be extended.

3.3.3 Placeringskonto

3.3.3.1 Term

The balance is fixed from the date of deposit until the selected maturity date. Only one deposit may take place per Placeringskonto.

3.3.3.2 Interest

Interest on the Placeringskonto is payable at a fixed rate. The rate of interest is set by SEB and notified to the Customer at the time of deposit. Accrued interest is not added to the principal at the expiry of each calendar year, but rather only upon the expiry of the term. No interest is paid on the Bank Account after the maturity date.

Interest on a deposited amount is calculated commencing the date of deposit up to and including the day prior to the maturity date. In the event of early withdrawal in accordance with section 3.3.3.3, interest is calculated commencing the date of deposit up to and including the day prior to the day of withdrawal.

3.3.3.3 Early withdrawal

Upon request by the Customer, the entire account balance may be withdrawn prior to the maturity date, subject to an interest deduction. The interest deduction amounts to two (2) per cent per year, calculated on the withdrawn amount and the outstanding period from the date of withdrawal until the maturity date. The interest deduction cannot exceed accrued interest.

Example: Where SEK 50,000 is withdrawn two (2) years prior to the maturity date, the interest deduction is $2\% \times 2 \text{ years} \times \text{SEK } 50,000 = \text{SEK } 2,000$.

3.3.3.4 Closure of Bank Account, etc.

On the maturity date, one of the following shall apply:

- Where a specific bank account has been stated by the Customer in connection with the deposit, the account balance including interest is automatically transferred to such bank account and the Placeringskonto closed.
- Where, when making the deposit, the Customer requested that the agreement regarding the Account be regularly extended for the same term each time, this shall take place at the rate of interest notified by SEB in conjunction with each extension. In the event the Customer does not wish an extension to take place, the Customer must notify SEB not later than the Business Day prior to the maturity date. Nor shall any extension take place where, not later than thirty (30) days prior to the maturity date, SEB has notified the Customer that the agreement will not be extended.

4 Joint and Special Terms and Conditions for Payment Services

4.1 Outgoing Payment Transactions

4.1.1 Payment orders

In a Payment Order, the Customer shall provide the information and details set forth in SEB's or Bankgirot's User Manual for the Payment Transaction in question or in accordance with the instructions provided by SEB to the Customer at the time the Payment Order is initiated by the Customer.

4.1.2 Consent and authority

Applicable commencing 1 May 2018 (up to and including 30 April 2018, the term in the section "Terms and Conditions applicable up to and including 30 April 2018" shall apply instead.)

The Customer grants its consent to the execution of a Payment Transaction by issuing a Payment Order in accordance with section 4.1.1 and by signing/verifying such Payment Order in accordance with the second paragraph below.

A written Payment Order shall be signed by an authorised signatory or an authorised agent in accordance with a valid power of attorney held by SEB; see section 1.5.5 above. Where the Payment Order is submitted electronically or by telephone, the authority shall be verified by the Customer or Authorised User by means of the Security Solution or other identification solution accepted by SEB.

4.1.3 Coverage on Payment Account

The Customer shall ensure that sufficient funds, including funds for any fees, are available on the relevant Payment Account at the time the Payment Order is to be executed.

4.1.4 Receipt of Payment Orders, Cut-Off Time and revocation of Payment Orders

SEB has received the Payment Order when the Customer has satisfied the terms and conditions set forth above in sections 4.1.1 – 4.1.3.

The Customer may not change or revoke a Payment Order after it has been received by SEB unless SEB's or Bankgirot's User Manual for the Product in question specifically states that revocation may take place. In such case, the User Manual for the relevant Product states the Cut-Off Times applicable to revocation of a Payment Order.

Where the Payment Transaction is initiated by the Payee, the Customer shall not be entitled to revoke or modify the Payment Order after transfer or after the Customer has granted its consent to execution of a Payment Transaction to the Payee. Section 4.3.1.4 below applies to the revocation of Autogiro payments.

Where the Customer has approved a Payment Order after the Cut-Off Time, the Payment Order shall be deemed to have been received by SEB on the following Business Day.

Where SEB receives a Payment Order on a day which is not a Business Day, the Payment Order shall be deemed to have been received on the following Business Day.

Where the Customer has approved a Payment Order with a future debit date or payment date stated by the Customer, SEB shall be deemed to have received the Payment Order on the day prior the debit date or payment date stated by the Customer. Where such a day is not a Business Day, the Payment Order shall be deemed to have been received on the following Business Day.

4.1.5 Execution of Payment Transactions - maximum times

4.1.5.1 Generally

Provided that the terms and conditions in sections 4.1.1 - 4.1.3 above have been fulfilled by the Customer, SEB shall execute the Payment Transaction within the times stated below in sections 4.1.5.2 - 4.1.5.5.

4.1.5.2 Payment Transactions in Swedish kronor within Sweden

Following receipt in accordance with section 4.1.4, with respect to a Payment Transaction in Swedish kronor within Sweden SEB shall normally credit the bank account of the Payee's Payment Service Provider at the end of the following Business Day.

4.1.5.3 Payment Transactions in euro within the EEA

Payment Transactions in euro within the EEA means:

- Payment Transactions in euro, e.g. the Customer's Payment Transactions in euro to a Payee in Sweden or a Payee in Germany.
- Payment Transactions in euro which involve SEB carrying out a currency conversion from Swedish kronor to euro, e.g. the Customer's Payment Transactions in euro to a Payee in Germany or a Payee in Sweden.

In respect of a Payment Transaction in accordance with a) or b) above, following receipt in accordance with section 4.1.4, SEB shall credit the bank account of the Payee's Payment Service Provider not later than the end of the following Business Day.

4.1.5.4 Payment Transactions in EEA currencies within the EEA

In respect of Payment Transactions in EEA currencies within the EEA other than those covered by section 4.1.5.2, following receipt in accordance with section 4.1.4, SEB shall credit the bank account of the Payee's Payment Service Provider not later than the end of the fourth (4th) Business Day. Such a Payment Transaction may, for example, comprise the Customer's Payment Transactions in Danish kronor to a Payee in Sweden or in Denmark.

4.1.5.5 Other Payment Transactions

Applicable commencing 1 May 2018 (up to and including 30 April 2018, the term in the section "Terms and Conditions applicable up to and including 30 April 2018" shall apply instead.)

In respect of Payment Transactions other than those stated in sections 4.1.5.2 - 4.1.5.4, following receipt in accordance with section 4.1.4, SEB shall ensure that the Payment Transaction is sent to the Payee's Payment Service Provider or another service provider (e.g. a correspondent bank) not later than the end of the second (2nd) Business Day. Such a Payment Transaction may, for example, comprise the Customer's Payment Transactions in US dollars (USD) to a Payee in the US.

4.1.6 Information regarding executed Payment Transactions

Following execution of a Payment Transaction, SEB shall notify the Customer of the Payment Transaction. The information which is provided or made available varies depending on the category of Payment Transaction and means of communication. The information shall be provided or made available to the Customer without undue delay after each Payment Transaction or on a monthly basis, e.g. through account statements, or in any other manner agreed upon by SEB and the Customer.

4.1.7 Non-execution or incorrect execution of Payment Transactions

4.1.7.1 Generally

The terms and conditions of this section 4.1.7 shall apply in the event the Customer alleges non-execution or incorrect execution of a Payment Transaction.

4.1.7.2 Complaints

Applicable commencing 1 May 2018 (up to and including 30 April 2018, the term in the section "Terms and Conditions applicable up to and including 30 April 2018" shall apply instead.)

The Customer shall immediately read and review the information regarding executed Payment Transactions which the Customer receives from SEB in accordance with section 4.1.6. The Customer shall notify SEB of any incorrectly executed Payment Transaction as soon as possible after the Customer becomes aware of such (complaint). However, under no circumstances may such complaint be made later than three (3) months from the date on which the Payment Transaction was debited from the Payment Account.

4.1.7.3 Liability for execution of Payment Transactions and the Customer's right of refund

Provided the Customer has satisfied the terms and conditions in sections 4.1.1 - 4.1.3, SEB shall be liable to execute the Payment Transaction within the Execution Times stated in section 4.1.5.

Where the Payment Transaction is nevertheless not executed to the Payee's Payment Service Provider, or in the event of incorrect execution for which SEB is liable, SEB shall take reasonable and appropriate measures to execute the Payment Transaction. Where the Payment Transaction amount is nevertheless not transferred or sent to the Payee's Payment Service Provider, SEB shall notify the Customer that the Payment Transaction has not been executed and, if possible, the reasons therefor. If the amount has been debited from the Customer's Payment Account, SEB shall refund the Payment Transaction amount to the Customer's Payment Account.

Where SEB can show that the Payee's Payment Service Provider has received the Payment Transaction, the Payee's Payment Service Provider shall be liable in the event of non-execution or incorrect execution of the Payment Transaction. Where the Payee's Payment Service Provider returns the Payment Transaction amount notwithstanding its liability, SEB shall be liable for ensuring that the amount is credited to the Customer's Payment Account as soon as possible.

Where SEB is not liable for an incorrect Payment Transaction or for non-execution of a Payment Transaction, SEB shall also not be obligated to attempt to trace the Payment Transaction. In the event the Customer has provided an incorrect unique identifier (see section 4.1.7.4 below), SEB shall, however, be obligated to attempt to trace the Payment Transaction and notify the Customer of the outcome. SEB is entitled to debit the Customer for SEB's actual costs for such investigation. Such costs may be deducted from the refunded amount.

4.1.7.4 Limitation of SEB's liability

Applicable commencing 1 May 2018 (up to and including 30 April 2018, the term in the section "Terms and Conditions applicable up to and including 30 April 2018" shall apply instead.)

In addition to the relevant terms and conditions regarding limitation of liability as set forth in the General Terms and Conditions and the provisions of this section 4.1.7 above, the following shall apply.

SEB shall not be liable for any incorrectly executed Payment Transaction where the Customer has failed to submit a complaint or has submitted a complaint in an untimely fashion as stated in section 4.1.7.2.

Where a Payment Transaction is executed through the use of a Unique Identifier, the Payment Transaction shall be deemed correctly executed as regards the Payee stated in the Unique Identifier. The aforesaid shall apply notwithstanding that the Customer has provided further information in addition to the unique identifier. SEB shall not be liable in the event the Unique Identifier provided by the Customer is incorrect. The bank has no obligation to investigate whether the Unique Identifier is correct.

SEB shall not be liable where a Payment Transaction has been refused according to sections 3.1.3 or 4.1.9.

4.1.7.5 *The Customer's right to compensation*

The Customer is entitled to compensation for interest and expenses incurred by the Customer due to the non-execution or defective execution of a Payment Transaction, provided this is not attributable to the Customer.

4.1.8 Unauthorised Transactions

4.1.8.1 *Generally*

Applicable commencing 1 May 2018 (up to and including 30 April 2018, the term in the section "Terms and Conditions applicable up to and including 30 April 2018" shall apply instead.)

The Customer's responsibility to protect the Customer's and Authorised User's Payment Instruments, and to report any loss thereof, is set forth in sections 1.5.6 and 1.5.7. Where the Payment Instrument is a Card, this is set forth in sections 5.10.5, 5.10.8 and 5.10.10.

4.1.8.2 *Complaints*

Applicable commencing 1 May 2018 (up to and including 30 April 2018, the term in the section "Terms and Conditions applicable up to and including 30 April 2018" shall apply instead.)

The Customer shall immediately read and review any information regarding executed Payment Transactions which the Customer receives from SEB in accordance with section 4.1.6. The Customer shall notify SEB as soon as possible after the Customer learns of an Unauthorised Transaction in accordance with SEB's applicable routines for complaints (complaint). However, under no circumstances may such complaint be submitted later than three (3) months from the date on which the Payment Transaction was debited from the Payment Account or Card.

4.1.8.3 *SEB's liability and the Customer's right of refund in the event of Unauthorised Transactions*

Where an Unauthorised Transaction has been carried out, the Customer must submit a complaint according to section 4.1.8.2. Following this, unless otherwise set forth below, SEB shall make repayment of the entire amount and reinstate the debited Payment Account or Account to the position which would have applied had the Unauthorised Transaction not taken place. Where SEB has cause to suspect that the transaction is authorized, following separate notice to the Swedish Financial Supervisory Authority, SEB shall be entitled to an extended time for investigation prior to making any repayment.

In those cases in which SEB has repaid an amount to the Customer and SEB subsequently establishes that the transaction was not unauthorised or the Customer was not entitled to a repayment of the entire amount, the Customer shall be obligated to make repayment. In such cases, SEB shall be entitled to debit the Customer's account in the relevant amount.

Where an Unauthorised Transaction is caused by the Customer's negligent breach of any of the Customer's obligations under this Agreement (see specifically section 1.5.6 regarding Payment Transactions executed through use of Payment Instruments and sections 5.10.5 and 5.10.8 regarding Cards), the Customer shall bear the entire loss. The Customer is not, however, liable for loss as a consequence of an Unauthorised Transaction after the Customer has given notice that the Payment Instrument is to be blocked in accordance with sections 1.5.7 or 5.10.10. The foregoing shall not, however, apply where the Customer has acted fraudulently.

4.1.9 Refusal to execute a Payment Order

SEB may refuse to execute a Payment Order where, pursuant to any law, ordinance or public authority regulation, SEB is precluded or prohibited from executing the Payment Transaction or if execution of the Payment Transaction would otherwise violate SEB's internal instructions and routines, e.g. in a situation where security cannot be guaranteed in conjunction with the execution of the Payment Order.

The Customer may receive notice of a non-executed Payment Order unless SEB is precluded from sending such notice pursuant to any law, ordinance or public authority regulation. SEB may debit the Customer for SEB's actual costs in respect of such notice.

4.2 Income Payment Transactions

4.2.1 Available amounts

Applicable commencing 1 May 2018 (up to and including 30 April 2018, the term in the section "Terms and Conditions applicable up to and including 30 April 2018" shall apply instead.)

SEB shall make the amount available to the Customer as soon as possible after SEB has received information regarding the Payment Transaction and the amount.

Incoming Payment Transactions shall be credited to the Customer's Payment Account in the currency to which the Payment Transaction relates even if the payment instruction specifies another of the Customer's bank accounts at SEB. Where the Customer lacks a Payment Account in the currency to which the Payment Transaction relates, currency exchange shall take place before the Payment Transaction is executed by SEB.

The paragraph above does not apply to incoming SEPA payments. SEB will instead credit incoming SEPA payments to the Payment Account specified in the payment instruction, even if it means that a currency exchange must take place.

SEB shall be entitled to deduct its own fees from the amount received before crediting the Customer's Payment Account; see section 1.6.2 above.

4.2.2 Information regarding Payment Transactions

Following execution of a Payment Transaction, SEB shall notify the Customer of the Payment Transaction. The information which is provided or made available varies depending on the category of Payment Transaction and means of communication. The information shall be made available to the Customer without undue delay after each Payment Transaction or on a monthly basis through account statements, or in any other manner agreed upon by SEB and the Customer.

4.2.3 Complaints

Applicable commencing 1 May 2018 (up to and including 30 April 2018, the term in the section "Terms and Conditions applicable up to and including 30 April 2018" shall apply instead.)

The Customer shall immediately read and review the information regarding executed Payment Transactions which the Customer receives from SEB in accordance with section 4.2.2. The Customer shall notify SEB of any incorrectly executed Payment Transaction as soon as possible after the Customer becomes aware of such (complaint). However, under no circumstances may such complaint be submitted later than three (3) months from the date on which the Payment Transaction was credited to the Payment Account.

4.2.4 SEB's liability for incoming Payment Transactions

Applicable commencing 1 May 2018 (up to and including 30 April 2018, the term in the section "Terms and Conditions applicable up to and including 30 April 2018" shall apply instead.)

SEB is liable for the correct execution of incoming Payment Transactions in accordance with section 4.2.1 above.

SEB shall not be liable for incorrectly executed Payment Transactions where the Customer has failed to submit a complaint or submits an untimely complaint as stated in section 4.2.3.

SEB shall not be liable where a Payment Order has been denied in accordance with section 4.2.6.

4.2.5 The Customer's right to compensation

Commencing the date on which the amount should have been credited to the Customer's Payment Account, the Customer is entitled to receive interest due to the fact that a Payment Transaction has not been executed or has been executed incorrectly provided this is not attributable to the Customer.

4.2.6 Refusal to make amounts available

SEB shall be entitled to refuse to make the amount from a Payment Transaction available to the Customer where SEB is precluded from doing so due to internal instructions and routines or laws and regulations applicable to SEB.

4.3 Autogiro transfers

4.3.1 Outgoing Payment Transactions

4.3.1.1 *Payment Orders and approval*

The Customer signs a consent regarding Autogiro payments from a specified Payment Account directly to the Payee. Such consent shall be provided in the form prescribed in the relevant User Manual, Autogiro System Rules and/or in the manner which the Payee instructs the Customer.

In addition to Autogiro payments which take place pursuant to consents as set forth in the preceding section, the Customer shall also be deemed to have approved Autogiro payments which are executed pursuant to Bankgirot's User Manual applicable from time to time; see www.bankgirot.se.

4.3.1.2 Information regarding Autogiro payments

The Customer receives information in advance from the Payee regarding amounts and payment days as agreed specifically between the Customer and the Payee and as prescribed in the User Manual for the relevant Autogiro Product.

4.3.1.3 Coverage on account

The Customer shall ensure that sufficient funds, including for the coverage of any fees, are available on the relevant Payment Account at the time the Autogiro payment is to be debited from the Payment Account; see section 3.1.3 above.

4.3.1.4 Cut-off Times and revocation

The Customer may revoke or modify an approved Payment Order after it has been received by SEB not later than the Business Day which precedes the day agreed upon for debiting of the amount from the Customer's Payment Account. In the event the Customer revokes the Payment Order after such time, SEB may be prevented from revoking execution of the Payment Transaction. The User Manual for the relevant Autogiro Product states the Cut-off Times applicable to revocation of a Payment Order.

Where the Customer wishes to revoke all future Payment Transactions (the Customer's consent) to a Payee, the Customer must revoke the consent in its entirety at the Payee. Alternatively, the Customer may revoke the consent at SEB. If the Customer revokes the consent at the Payee, the Customer is also obligated to notify SEB that the consent to the Payee has been revoked. User Manuals for each Autogiro Product set forth the Cut-off Times applicable to the revocation of a Payment Order.

4.3.1.5 Refund of Autogiro payment

The Customer shall be entitled to a refund of an approved Payment Transaction (Autogiro payment) depending on the provisions of local legislation and/or the rules in the applicable User Manual and/or the Autogiro System Rules.

In the event the Customer is entitled to a refund pursuant to the first paragraph, the following shall apply unless otherwise stated in the provisions of local legislation and/or the rules in the applicable User Manual and/or the Autogiro System Rules. A request for a refund of Autogiro payments shall be investigated by SEB without undue delay. Depending on the outcome of the investigation, SEB shall either refund the entire amount or provide reasons for its refusal to provide a refund. SEB shall make no refunds, however, in the event of the Payee's insolvency.

4.3.1.6 Unauthorised Transactions

Section 4.1.8 above applies to Unauthorised Transactions.

4.3.2 Incoming Payment Transactions

4.3.2.1 Generally

The Customer is responsible for ensuring that all of the Customer's Payers have granted consent in accordance with the User Manual for the relevant Autogiro Product. The Customer is obligated to procure, process and store information relating to such consents. Upon request by SEB, the Customer shall notify SEB without delay regarding Autogiro payments initiated by the Customer and provide a copy of the relevant consent. Responsibility for consents is otherwise specified in the User Manual for the relevant Autogiro Product and in the Special Terms and Conditions in section 6.2 regarding Bankgirot's Autogiro.

4.3.2.2 Information to the payer regarding future Autogiro transfers

The Customer undertakes, in advance and in the manner stated in the User Manuals for the relevant Autogiro Products, to inform its payers regarding future Autogiro payments, such as payments, amounts, payment date and that the payers must ensure that coverage exists on the connected bank account.

4.3.2.3 Execution time

SEB shall transfer the Customer's Payment Orders regarding Autogiro to the payers' Payment Service Providers within the periods of time agreed upon with the Customer or which are stated in the relevant Autogiro Product's User Manual and which facilitate settlement on the agreed payment date. The Customer must, however, have initiated the Payment Order in the manner specified in the User Manual for the relevant Autogiro Product and/or Autogiro System and in accordance with the Cut-off Times stated in the relevant User Manual.

4.3.3 Liability for execution of Autogiro payments

4.3.3.1 Generally

Where the Customer alleges non-execution or incorrect execution of a Payment Transaction, the applicable provisions of section 4.2 shall apply, whereby the Customer must submit a complaint to SEB within a certain time.

4.3.3.2 SEB's liability for Autogiro payments

Applicable commencing 1 May 2018 (up to and including 30 April 2018, the term in the section "Terms and Conditions applicable up to and including 30 April 2018" shall apply instead.)

Where a Payment Transaction has been initiated by or via the Customer as Payee, SEB shall be liable for correct execution in accordance with section 4.3.2.3.

Where the Payment Transaction has not been transferred correctly, SEB shall transfer the Payment Transaction once again to the Payers' Payment Service Providers.

SEB shall not be liable for the Payment Order after it has been transferred correctly to the Payers' Payment Service Providers. Nor is SEB obligated to subsequently trace the Payment Transaction.

SEB is not liable for incorrectly executed Payment Transactions where the Customer has failed to submit a complaint or has submitted an untimely complaint as stated in section 4.2.3.

4.3.3.3 The Customer's right to compensation

Where a Payment Transaction has not been executed in accordance with section 4.3.2.3, the Customer shall be entitled to receive interest and costs commencing the date on which the funds should have been credited to the Customer's Payment Account, due to the non-execution or incorrect execution of a Payment Transaction, provided this is not attributable to the Customer.

4.3.3.4 SEB's right of recourse upon refund of Autogiro payments

Upon request by SEB, the Customer shall immediately compensate SEB for the refund of amounts paid through Autogiro payments which SEB is obligated to refund to a payer. SEB shall be entitled to debit such amount immediately from any of the Customer's Payment Accounts.

Following termination of this Agreement, this section shall remain in force for such period as enables any and all refunds to be executed.

4.3.3.5 Security

Where the Customer closes its Payment Accounts at SEB, the Customer shall immediately upon request provide SEB with security, in a form and with content acceptable to SEB, which corresponds to any outstanding claims for refund of Autogiro payments to the Customer's payers.

5 Special Terms and Conditions for Products which relate to outgoing Payment Transactions

5.1 Generally

The applicable terms and conditions in section 4 shall also apply in addition to the Special Terms and Conditions in section 5 below.

5.2 Betalservice via Internetbanken företag

5.2.1 Generally

Betalservice via Internetbanken företag covers the Customer's payments from available Payment Accounts in Swedish kronor via Bankgirot and Pluggiro to the Payee's accounts.

5.2.2 Payment Orders, approval and authority

The Customer's Payment Orders shall include the information specified in the User Manual or as set forth in SEB's instructions on Internetbanken företag. The Payment Order must be approved in accordance with section 4.1.2.

The terms and conditions of sections 1.5.3-1.5.5 in respect of user IDs, authority and controls shall apply in conjunction with Payment Orders which are sent from Betalservice via Internetbanken företag.

SEB is entitled to pay via Bankgirot provided such an agreement has been reached between the Payee and SEB or another Payment Service Provider.

5.2.3 Receipt, Cut-off Times and Execution Times

Provided that the Customer satisfies the terms and conditions of this section above and sections 4.1.1 - 4.1.3, SEB shall be deemed to have received a Payment Order in the manner stated in section 4.1.4 above.

The Customer's Payment Orders shall be registered not later than the Cut-off Times specified in "Help" on Internetbanken företag. SEB may debit the connected Payment Account on the day prior to the payment date by an amount corresponding to the total of all of the Customer's Payment Orders. The Customer shall ensure that sufficient coverage is available on the Payment Account in accordance with sections 3.1.3 and 4.1.3 above.

Execution Times for Payment Transactions via the Payment Service Internetbanken företag are set forth in section 4.1.5 above and in the User Manual, "Getting Started Guide" on Internetbanken företag.

5.2.4 Change and revocation of Payment Orders

The Customer may change or revoke a Payment Order in the manner stated under "Help" on Internetbanken företag.

5.3 Leverantörsbetalningar

5.3.1 Generally

Leverantörsbetalningar covers primarily Payment Transactions regarding the Customer's supplier invoices, salaries and taxes in Swedish kronor to bank accounts, Bankgiro accounts, and to Plusgiro accounts in Sweden.

5.3.2 Payment Orders, approval and authority, etc.

The Customer's Payment Orders shall include the information specified in the User Manual or as set forth in SEB's instructions on Internetbanken företag. The Payment Order is approved in the manner specified in the User Manual and in accordance with section 4.1.2 above.

In addition to the terms and conditions of sections 1.5.3 - 1.5.5 above, the Special Terms and Conditions in the User Manual in respect of user IDs, change protection and controls shall apply in conjunction with Payment Orders which are sent via file transfer.

5.3.3 Receipt, Cut-off Times and Execution Times

A Payment Order from the Customer takes place through file transfer between the Customer and SEB via the telephone network to SEB or via another network to Bankgirot as approved by SEB and the Customer. SEB shall be deemed to have received the Payment Order in the manner stated in section 4.1.4 provided that the Customer has satisfied the terms and conditions above in this section and in accordance with sections 4.1.1 - 4.1.3.

Cut-off Times for Payment Orders submitted by the Customer via file are specified in the User Manual for Leverantörsbetalningar.

Execution Times for Payment Transactions through file transfer are set forth in section 4.1.5 above and in SEB's User Manual for filkommunikation via Internetbanken företag, www.seb.se, "Help" on Internetbanken företag, and in Bankgirot's User Manual.

5.3.4 Change and revocation of Payment Orders

The Customer may change or revoke a Payment Order which has been sent via file in accordance with Bankgirot's User Manual or SEB's User Manual on Internetbanken företag. See also "Help" on Internetbanken företag.

5.3.5 Reporting back

Reporting back of the Customer's Payment Orders via file takes place through the delivery method and at the times agreed upon between the Customer and SEB.

5.4 Leverantörsbetalningar till utlandet - SISU

5.4.1 Generally

Leverantörsbetalningar till utlandet - SISU primarily covers payments to bank accounts abroad in currencies other than Swedish krona and payments via cheques which are sent abroad.

Payments by cheque are governed exclusively by the applicable terms and conditions in sections 1.1 - 1.14 of this Agreement. Beyond this, only the Special Terms and Conditions for cheques in the User Manual for Leverantörsbetalningar till utlandet - SISU shall apply.

5.4.2 Payment Orders, approval and authority

The Customer's Payment Orders shall include the information specified in the User Manual or as set forth in SEB's instructions on Internetbanken företag. The Payment Order shall be approved in the manner specified in the User Manual and in accordance with section 4.1.2 above.

In addition to the terms and conditions set forth in sections 1.5.3 - 1.5.5 above, the Special Terms and Conditions in the User Manual in respect of user IDs, change protection and controls shall apply in conjunction with Payment Orders which are sent via file transfer.

5.4.3 Receipt, Cut-off Times and Execution Times

A Payment Order from the Customer takes place through file transfer between the Customer and SEB via the telephone network to SEB or via another network to Bankgirot as approved by SEB and the Customer.

SEB shall be deemed to have received the Payment Order in the manner stated in section 4.1.4, provided the Customer has fulfilled the terms and conditions in this section above and in accordance with sections 4.1.1 - 4.1.3.

Cut-off Times for Payment Orders submitted by the Customer by file are specified in the User Manual and on "Help" on Internetbanken företag.

Execution Times for Payment Transactions through file transfer are set forth in section 4.1.5 above and the User Manual on www.seb.se, under the tab Företag/Betalningar/Produkter & Tjänster A-Ö/Leverantörsbetalningar till utlandet (SISU). Regarding file transfers sent by Filkommunikation via Internetbanken företag, see also "Useful Information" on Internetbanken företag.

5.4.4 Change or revocation of Payment Orders

The Customer may change or revoke a Payment Order via file transfer in the manner and within the times specified in the User Manual on www.seb.se, under the tab Företag/Betalningar/Produkter & Tjänster A-Ö/Leverantörsbetalningar till utlandet (SISU).

5.4.5 Reporting back

Reporting back of Payment Transactions via file transfer or cheque takes place by the delivery method and at the times agreed upon specifically between the Customer and SEB.

5.5 File transfer service for international payments in XML ISO 20022 format

5.5.1 Generally

File transfer service for international payments in XML ISO 20022 format is a product package which includes the following services:

- Leverantörsbetalningar till utlandet
- Payment services in the XML ISO 20022 file format – pain.001
- Denied and changed payment services in the XML ISO 20022 file format – pain.002
- An account statement in XML ISO 20022 file format – camt.053

The services in the product package only applicable to the Payment Account selected by the Customer. In the event the Customer wishes to have account events or account statements for additional Payment Accounts, these must be ordered separately.

File transfer service for international payments in XML ISO 20022 format covers primarily payments to bank accounts abroad in currencies other than Swedish kronor.

5.5.2 Payment Orders, approval and authorization

The Customer's Payment Order must contain the information stated either at <http://sebgroupp.com/corporations-and-institutions/our-services/transaction-services/for-corporations/cash-management/integration-services/test-bench> under the technical manual SEB_MIG_pain001v3 or set forth in SEB's instructions on Internetbanken företag.

The Payment Order must be approved in accordance with the provisions set forth in section 4.1.2 and on Internetbanken företag.

The terms and conditions in sections 1.5.3 – 1.5.5 above apply to user IDs, change protection and authorization in conjunction with Payment Orders sent via file transferred to SEB.

5.5.3 Receipt, Cut-Off Times and Execution Times

A Payment Order from the Customer takes place through file transfer between the Customer and SEB via the telephone network to SEB.

SEB is deemed to have received the Payment Order in the manner set forth in section 4.1.4 provided the Customer has fulfilled the terms and conditions above in this section and according to sections 4.1.1 – 4.1.3.

Cut-off times for Payment Orders submitted by the Customer by file are set forth under "Help" on Internetbanken företag.

Execution times for the Payment Transaction through file transfer are set forth in section 4.1.5 above and under "Help" on Internetbanken företag.

5.5.4 Change or revocation of Payment Orders

The Customer may change or revoke a Payment Order via file transfer in the manner and within the times set forth under "Help" on Internetbanken företag.

5.5.5 Reporting back

Reporting back of Payment Transactions via file transfer takes place through an account statement in the XML ISO 20022 – camt.053 file format for the Payment Account selected by the Customer. If the Customer wishes to have reporting back of Payment Transactions for other Payment Accounts, the services must be ordered separately.

5.6 Debit/Credit advice in XML ISO 20022 format - camt.054

Kontoutdrag i filformatet XML ISO 20022 – camt.053 is an extract with the account events on a Payment Account which took place during a selected period and can be retrieved electronically via Filkommunikationen i Internetbanken företag based on the selected frequency.

Kontoutdrag i filformatet XML ISO 20022 – camt.053 is otherwise governed by the terms of this Agreement, where applicable, for example section 1.5 (Communications, Security Solution, Payment Instruments, etc.) and section 2 (Electronic Communications).

5.7 Kontoutdrag i filformatet XML ISO 20022 – camt.053

Kontoutdrag i filformatet XML ISO 20022 – camt.053 is an electronic account statement which is created every 24 hours and available to be retrieved at Filkommunikationen i Internetbanken företag during the next Weekday.

Kontoutdrag i filformatet XML ISO 20022 – camt.053 is otherwise governed by the terms of this Agreement, where applicable, for example section 1.5 (Communications, Security Solution, Payment Instruments, etc.) and section 2 (Electronic Communications).

5.8 Löner via fil till Bankgirot

5.8.1 Generally

Löner via fil till Bankgirot covers salary payments to bank accounts in Sweden.

5.8.2 Payment Orders, approval and authority

The Customer's Payment Orders shall include the information specified in the User Manual or as stated by SEB in accordance with section 4.1.1. Payment Orders are approved in the manner specified in the User Manual and in accordance with section 4.1.2 above.

In addition to the terms and conditions set forth in sections 1.5.3 - 1.5.5 above, the Special Terms and Conditions in the User Manual in respect of user IDs, change protection and controls shall apply in conjunction with Payment Orders which are sent via file transfer.

5.8.3 Receipt, Cut-off Times and Execution Times

SEB shall be deemed to have received the Payment Order in the manner stated in section 4.1.4, provided that the Customer has fulfilled the terms and conditions in this section above and sections 4.1.1 - 4.1.3.

Cut-off Times and Execution Times for Payment Transactions regarding salaries which are sent via file to Bankgirot are set forth in sections 4.1.4 and 4.1.5 above and in the User Manual on www.seb.se, under the tab Företag/Betalningar/Produkter & Tjänster A-Ö Löner via fil till Bankgirot.

5.8.4 Revocation of Payment Orders

The Customer may revoke a Payment Order in the manner and in the time stated in the User Manual.

5.8.5 Reporting back

Reporting back of the Customer's Payment Orders via file takes place by the delivery method and at the times agreed upon between the Customer and SEB.

5.9 Bankgiro direkt

5.9.1 Generally

Bankgiro direkt covers payment of supplier invoices and taxes sent by envelope to bank accounts in Sweden.

There is an upper amount limit as regards Payment Transactions with respect to taxes; see the User Manual on www.seb.se.

5.9.2 Payment Orders, approval and authority, etc.

The Customer provides information regarding Payment Transactions on a pre-printed form (Payment Order) in accordance with the instructions stated on the form and in the User Manual. The Customer approves the Payment Order by signing the form in the manner stated in section 4.1.2.

The form must be signed by an authorised signatory/authorised signatories or authorised agent(s) in accordance with section 1.5.5.

The Customer sends the form to SEB by post together with payment slips.

The Customer is obligated to store pre-printed forms in a secure manner and to notify SEB immediately upon the disappearance of any forms. The Customer is liable to SEB for any loss incurred as a consequence of the Customer's negligence in any of the aforementioned respects. The foregoing shall also apply to loss resulting from the negligence of any representative or courier retained by the Customer in conjunction with the storage of forms or criminal behaviour in relation to the forms.

5.9.3 Receipt, Cut-off Times and Execution Times

SEB receives the form (Payment Order) from the Customer on the Business Day when it reaches SEB by post. The Cut-off Times are stated in section 4.1.4.

Execution Times for Payment Transactions via Bankgiro direkt are set forth in 4.1.5 above.

5.9.4 Revocation

The Customer may not revoke a Payment Order after it has been sent to SEB; see 4.1.4.

5.9.5 Reporting back

Confirmation of executed Payment Transactions is reported in accordance with section 4.1.6 above.

5.10 Card

5.10.1 Generally

The Special Terms and Conditions in this section apply to Cards. In addition to these terms and conditions, applicable terms and conditions in section 4 also apply.

Cards are connected to a Payment Account with SEB and the terms and conditions in sections 3.1 and 3.2 apply to Payment Accounts.

5.10.2 Issuance of Cards

Cards are issued following an individual assessment. Credit rating information may be obtained in conjunction with such assessment.

Cards and the personal code for the Cards are sent to the Card Holder in separate items of mail.

Upon separate application, additional Cards may be issued to the Card Holder in accordance with section 1.5.5. A Card Holder with a power of attorney shall be issued a separate Card which is issued in the Card Holder's name with a personal code. The Customer undertakes to ensure that its Card Holders read and comply with the terms and conditions in this Agreement and applicable User Manuals. The Customer is liable for payment pursuant to this Agreement.

An issued Card ceases to apply upon the expiry of the year and the month embossed on the Card. Where the Card Holder has complied with the terms and conditions of this Agreement, SEB will provide the Card Holder with a replacement card prior to the expiry of the Card's expiration date.

Where the Customer revokes the Card Holder's right of use, such revocation shall not be valid vis-à-vis SEB until the Card has been returned to SEB or the Card or the Payment Account has been blocked and otherwise in accordance with the provisions of section 1.5.5 above.

Upon change of name, the Card Holder shall contact SEB for replacement of the Card. The Card is the property of SEB and shall be returned to SEB upon request by SEB.

5.10.3 Use of Card

Applicable commencing 1 May 2018 (up to and including 30 April 2018, the term in the section "Terms and Conditions applicable up to and including 30 April 2018" shall apply instead.)

The Card is intended to be used for business out-of-pocket expenses. The Card may be used by the Card Holder for payment for goods or services at Merchants in Sweden and abroad. It may also be used for withdrawals from the Payment Account which is connected to the Card, in Sweden and abroad, where so allowed.

The Card may be used by the Card Holder in environments in which the physical presence of the actual Card is required, through an app downloaded on a Mobile Device in which the card information has been entered, or through Contactless Payment. The Card can also be used in environments where the presence of the Card is not required, for example in commerce via the telephone or Internet or in digital wallets.

The Card may also be used for the deposit of funds on the Payment Account which is connected to the Card, e.g. in the case of returns.

The Card may be used in Bankomat's automated teller machines and automated deposit machines to change a PIN code.

Payment by Card at, for example, bank offices, post offices and foreign currency exchange bureaux or via other services for transfers of funds to a Payee other than where the payment is executed, and Payment Transactions comparable therewith, shall be deemed to constitute cash withdrawals. The aforesaid shall also apply where the Customer/Card Holder does not receive cash, e.g. in conjunction with COD payments, purchases of foreign currency, and purchases of other funds which can be used for payment.

In cases where the Customer or the Card Holder orders goods or services from a Merchant, stating the Card as Payment Instrument, the Customer/Card Holder shall be obligated to acquaint itself with the Merchant's terms and conditions for ordering and cancelling such goods and services. The Customer is liable for payment of fees to the Merchant in respect of goods or services which are ordered but are not collected or used, in accordance with the Merchant's terms and conditions.

The Card may not be used at a Merchant where:

- the Merchant is the Customer's sole proprietorship
- the Merchant is a general or limited partnership in which the Customer is a partner; or
- the Merchant is a closely-held company to which the Customer is a closely-related party (e.g. managing director or director).

The Customer is aware and acknowledges that services, areas of use, etc. connected to the Card may be expanded, reduced or otherwise changed during the contract term without the Customer's consent.

5.10.4 Security limits

The following shall apply in addition to 1.5.2 above.

In conjunction with a Payment Order, special limits, opening hours and fees may apply as determined by the relevant Merchant. For security reasons, SEB also applies certain limits regarding maximum amounts per Payment Order and per period of time. In the event such limits are exceeded, this may result in the non-execution of a specific Payment Transaction. Information regarding applicable limits is provided by SEB upon request by the Customer. Where the Customer intends to carry out a Payment Transaction involving a significant amount, it is recommended that the Customer contact SEB in order to ensure that any amount limits are adapted to the prevailing situation. SEB reserves the right to refuse to execute transactions in the event of any suspicion of unapproved or fraudulent use of the Card.

5.10.5 Terms and conditions for use of the Card

Applicable commencing 1 May 2018 (up to and including 30 April 2018, the term in the section "Terms and Conditions applicable up to and including 30 April 2018" shall apply instead.)

The Card Holder is obligated, upon receipt of the Card, to sign their name on the back of the Card and to destroy any Card previously received.

The Card is personal and may not be provided to, or used by, any person other than the person to whom the Card has been issued.

The Card constitutes a legal document evidencing legal rights and must be stored and handled in such a secure manner that no other person is afforded an opportunity to use the Card. For example, the Card may not be left unattended in a hotel room, in a vehicle, bag, jacket pocket or suchlike which is not under supervision. In public environments where the risk of theft may be particularly great, the Card must not be unattended at any time. Examples of such environments are restaurants, nightclubs, shops, waiting rooms, changing rooms, public transport, beaches, squares and markets.

If the Card is stored on a Mobile Device, the Card Holder must have satisfactory control and oversight over the device. The Card Holder must take all reasonable measures in order to protect the Mobile Device.

If the Card Holder stores the card information in a service for purchases of digital content (for example music or games), the Card Holder shall be responsible for ensuring that no third party can use the stored card information.

The Card may not be used in violation of applicable legislation.

Dispatch of the Card by post which is not carried out by SEB may take place only within Sweden by registered mail.

5.10.6 Approval of Payment Order and revocation of Payment Order

Applicable commencing 1 May 2018 (up to and including 30 April 2018, the term in the section "Terms and Conditions applicable up to and including 30 April 2018" shall apply instead.)

The Card Holder shall provide information and details in a Payment Order in accordance with the provisions below.

Not later than upon approval of the Payment Order, the Customer shall ensure that sufficient funds (including to cover fees) are available on the Payment Account connected to the Card in accordance with sections 3.1.3 and 4.1.3 above.

The Card Holder grants his/her approval to the execution of a Payment Order by making the Card details available to a Merchant, a bank office or in an automated teller machine. This may take place through the reading of the Card's chip or magnetic strip, by holding a contact-free chip card against a card reader, by providing card information (card number, validity period and, where appropriate, CVV2/CVC2 value) in writing or orally or in any other manner which is offered in various technical environments, for example digital wallets.

In addition, in certain technical environments a Payment Order must be approved in writing, through the use of a personal code, Security Solution, password or approval in some other manner in accordance with instructions provided in a Merchant's or an automated teller machine's technical solution for execution of a Payment Transaction.

Contactless Payment enables the payment smaller amounts without using a PIN code. The limit for Contactless Payment may be changed from day to day and is set forth at www.seb.se. The amount limits for different countries may vary somewhat. In the event the Payment Transaction exceeds the applicable amount limits, the Payment Order must be approved using a PIN code. For security reasons, on certain occasions the Card Holder may be asked to use the chip and PIN code notwithstanding that the amount limit has not been exceeded.

A Payment Order may not be revoked after the Card Holder has granted his/her consent to the Payment Order. However, in accordance with the terms and conditions and within the time agreed upon by the Customer with the Merchant, the Customer may request of the Merchant as regards as yet non-executed Payment Transactions that a previously submitted Payment Order be revoked.

SEB may only reserve funds on the Payment Account for coverage of a Payment Transaction where the Card Holder has approved the exact amount to be reserved, for example at petrol stations, hotels and car rental agencies.

The Card Holder may be debited in arrears for costs incurred in connection with hotel stays, car rental or suchlike where the Card Holder has been notified thereof and has granted approval thereto when ordering the service or in an agreement with the Merchant.

5.10.7 Receipt of Payment Order and execution period

After the Merchant has received the Card Holder's Payment Order, it is transferred to SEB within the time limits established in an agreement between the Merchant and the Merchant's bank (acquirer). After SEB has received the Payment Order from the acquirer, SEB debits/credits the Payment Transaction amount to/from the Payment Account which is connected to the Card. This normally takes place one (1) to two (2) Business Days after the Card Holder submitted the Payment Order to the Merchant.

The Customer/Card Holder shall particularly note that a Payment Transaction may be debited/credited several days after the Payment Transaction was undertaken.

5.10.8 Obligation to protect Personal Authorization Functions

Applicable commencing 1 May 2018 (up to and including 30 April 2018, the term in the section "Terms and Conditions applicable up to and including 30 April 2018" shall apply instead.)

The Customer/Card Holder is obligated:

- to immediately destroy the envelope and code slip after the Customer Card Holder has learned the personal code;
- if there is a possibility to select a PIN code, to ensure that such PIN code has no connection to the Customer's/Card Holder's personal identification number, card number, telephone number, or suchlike;
- to change the PIN code upon suspicion that any unauthorised person has learned the code;
- to store the Card safely and not to disclose the PIN code to anyone;
- to refrain from making any annotation of the PIN code or storing it electronically in such a manner that any unauthorised person might have cause to believe that the notation/storage refers to a PIN code which is connected to the Card;
- not to make a notation of a personal code on the Card or cause a notation regarding a personal code to be affixed to the Card or to store the personal code together with the Card; and
- if the Personal Authorization Function is stored on a Mobile Device, the Customer/Card Holder must have satisfactory control and oversight over the device. The Customer/Card Holder must also take all reasonable measures to protect the Mobile Device.

'Personal code' means, for example, the PIN code connected to the Card. The provisions set forth above regarding personal codes shall also apply, where applicable, to single-use codes, passwords, etc.

Where a Security Solution is used, for example in conjunction with approval, section 1.5.6 shall also apply.

5.10.9 SEB's right to block the Card

SEB is entitled to block the Card in the manner stated in section 1.5.8.2 above.

5.10.10 Notification of loss, etc.

Applicable commencing 1 May 2018 (up to and including 30 April 2018, the term in the section "Terms and Conditions applicable up to and including 30 April 2018" shall apply instead.)

The Customer/Card Holder is obligated to notify SEB immediately upon becoming aware that the Card has been lost or used in an unauthorized manner. If the Card is stored on a Mobile Device and the device has been lost or where it is suspected that an unauthorized party has obtained access to the device, the Card must be blocked.

Notification shall be given to Telephone Bank Corporate at the following telephone number: +46 (0)771-625 353 (24/7) or to SEB Kort at the following telephone number: +46 (0)8 14 72 00 (24/7).

5.10.11 Non-executed and incorrectly executed Payment Transactions

5.10.11.1 Complaints

The Customer shall immediately read and review the information regarding executed Payment Transactions which is made available to the Customer in accordance with section 4.1.6 above and give notice of any incorrectly executed Payment Transaction in the manner and within the time stated in section 4.1.7 (complaint).

5.10.11.2 SEB's liability for execution of Payment Transactions

Provided that the Customer has approved a Payment Order in accordance with the provisions set forth in section 5.10.6 and the Payment Order has been received by SEB, and that applicable terms and conditions in this Agreement are otherwise satisfied, SEB shall be liable for the execution of a Payment Transaction.

5.10.11.3 Limitation of SEB's liability and the Customer's right of refund and to compensation

Section 4.1.7.4 governs limitations on SEB's liability for non-executed or incorrectly executed Payment Transactions.

Where the conditions in section 5.10.11.2 have been fulfilled and the Payment Transaction is nevertheless not executed to the Payee's Payment Service Provider or where the execution is incorrect, SEB shall be liable as stated in section 4.1.7. The Customer's right to compensation is governed by section 4.1.7.5.

5.10.12 Payment liability in the event of Unauthorised Transactions

5.10.12.1 Complaints

The Customer shall immediately read and review the information regarding executed Payment Transactions which the Customer receives from SEB in accordance with section 4.1.6 and provide notice in the manner and within the time stated in section 4.1.8.2 (complaint).

5.10.12.2 SEB's liability and the Customer's right of refund in the event of Unauthorised Transactions

Applicable commencing 1 May 2018 (up to and including 30 April 2018, the term in the section "Terms and Conditions applicable up to and including 30 April 2018" shall apply instead.)

Section 4.1.8 applies to Unauthorized Transactions.

5.10.13 Currency exchange surcharge, etc.

Applicable commencing 1 May 2018 (up to and including 30 April 2018, the term in the section "Terms and Conditions applicable up to and including 30 April 2018" shall apply instead.)

Payment Transactions in another currency shall be converted into Swedish kronor at the exchange rate applied by SEB. The exchange rate comprises an exchange rate which SEB receives from MasterCard and which applies on the day on which the Payment Transaction is received by SEB, plus a currency exchange surcharge set forth in the price list. The Customer bears any currency risk during the time from the purchase or cash withdrawal until such time as the Payment Transaction reaches SEB. The foregoing shall apply also in conjunction with purchases and cash withdrawals in Sweden in a currency other than Swedish kronor.

The exchange rate, which changes regularly, is provided by SEB upon request by the Customer.

In conjunction with withdrawals of foreign currency from Bankomat AB's automated teller machines in Sweden, in lieu of the above, the exchange rate is the exchange rate published by the Swedish Riksbank for the day the withdrawal is made, plus a supplement for a currency exchange mark-up as set forth in the pricelist.

A Card Holder may be afforded the opportunity, with respect to a Payment Order in another currency, to approve the Payment Order at a Merchant or in an Automated Teller Machine in Swedish kronor.

In such situation, the Customer is aware and acknowledges that:

- the approved amount in Swedish kronor is the amount which will be debited from the Payment Account;
- SEB is not aware of, and has no responsibility for, the conversion which is made to Swedish kronor; and
- that the Exchange Rate which is applied is not necessarily the same as SEB would have applied for the same Payment Transaction.

5.10.14 Closure of a Payment Account

Where, in accordance with section 1.9, the Customer closes a Payment Account to which the Card is connected, the right to use the Card for new Payment Transactions will cease simultaneously. In such a situation, the Card must be destroyed immediately. The Agreement shall remain in force, where appropriate, regarding any debt booked against the Payment Account. Accordingly, the Customer is liable for payment in respect of Payment Transactions executed prior to termination of the Payment Account but which are debited on the Payment Account only after the date of termination, and for Payment Transactions which are executed notwithstanding that the right to use the Card has terminated. SEB shall be entitled to debit a bank account which the Customer holds with SEB for any debt relating to such Payment Transactions.

5.10.15 Notice of complaint regarding goods or services, etc.

The Merchant which has provided goods or services paid for by the Card is liable to the Customer for defects in the goods or services in accordance with the applicable legislation in each country. Notices of complaints must, therefore, primarily be directed to the Merchant and not to SEB.

5.10.16 Refunds

Applicable commencing 1 May 2018 (up to and including 30 April 2018, the term in the section "Terms and Conditions applicable up to and including 30 April 2018" shall apply instead.)

This section shall not apply where the Payee's Payment Service Provider is domiciled in a country outside of the EEA.

The Customer is entitled to a refund from SEB of an approved and executed Payment Transaction initiated by or via a Payee where:

- the exact amount of the Payment Transaction was not specified in connection with authorisation of the Payment Transaction; and
- the amount of the Payment Transaction exceeds the amount which the Customer could reasonably have expected taking into account his previous spending pattern, the conditions of the Agreement, and other relevant circumstances.

Upon request by SEB, the Customer shall demonstrate that the conditions for refund are fulfilled. However, there shall be no right of refund where the difference in amount is due to the use of the exchange rates and the exchange rate set forth in the Agreement.

The Customer must request a refund of an approved Payment Transaction within eight (8) weeks of the day on which the amount was debited. SEB shall refund the entire amount, or state reasons for denying a refund, within ten (10) Business Days of receipt of the request.

6 Products and services regarding Autogiro

6.1 Generally

In addition to these Special Terms and Conditions in this section below, applicable terms and conditions set forth in section 4.3 above also apply to the Customer in its capacity as Payee.

Only the applicable terms and conditions in section 4.3 shall apply to the Customer in its capacity as Payer.

6.2 Bankgirot's Autogiro

6.2.1 Generally

Bankgirot's Autogiro covers automatic payments from or to private persons or companies who hold a bank account.

The Customer uses Bankgirot's Autogiro for incoming Payment Transactions from its payers and for outgoing payments of funds to its Payers.

6.2.2 Consent

6.2.2.1 Generally

The Customer is responsible for ensuring that all of the Customer's payers sign consents on a form provided via the Customer's website or through electronic consent via an Internet bank. The Customer is responsible for ensuring that the wording of the payers' consents corresponds to the applicable consent text produced by Bankgirot as set forth in Bankgirot's User Manual on www.bankgirot.se.

6.2.2.2 Consent on form

The Payer signs the consent on a form: see Bankgirot's website: www.bankgirot.se. The Customer sends information regarding the consent to Bankgirot via a file in an agreed manner in accordance with Bankgirot's User Manual for Bankgirot's Autogiro. Bankgirot notifies the Customer in an agreed manner regarding approved and rejected consents. The Customer is responsible for ensuring that the consent is stored in accordance with the provisions of the Bookkeeping Act.

6.2.2.3 Consent via website

The Payer signs the consent on the Customer's website via an electronic form approved by Bankgirot, with a security solution approved by Bankgirot. The Customer is responsible for collecting the Payer's consent documentation from Bankgirot. Bankgirot notifies the Customer regarding approved and rejected consents. The Customer is responsible for ensuring that the consent is stored in accordance with the provisions of the Bookkeeping Act.

6.2.2.4 Consent via the Internet bank

The Payer signs a consent via its Internet bank. SEB verifies and approves the information in the consent and sends details of the consent to Bankgirot in an agreed manner. Bankgirot confirms approved consents to the Customer. The Customer is responsible for ensuring that information regarding the consent is stored in accordance with the provisions of the Bookkeeping Act.

6.2.3 Receipt, Cut-off Times and Execution Times

The Customer sends Payment Orders to Bankgirot by the delivery method agreed upon between the Customer and SEB. The Customer must have initiated the Payment Order in the manner and in accordance with the time limits stated in Bankgirot's User Manual for Autogiro. The Customer is responsible for ensuring that it holds a valid consent from the payer in conjunction with each request for withdrawal from the payer's account. The Payment Order is not executed in the event coverage is lacking on the payer's account; see also Bankgirot's User Manual.

The Customer's Payment Orders are deemed received in the manner stated in Bankgirot's User Manual. The Cut-off Times by which the Payment Order must be received by Bankgirot are set forth in Bankgirot's User Manual. For files which are sent by Filkommunikation via Internetbanken företag receipt of the Payment Order, Cut-off Times and Execution Times are stated under "Help" on Internetbanken företag. SEB's liability for execution of the Customer's Payment Orders is set forth in section 4.3.3.

6.2.4 Revocation of a Payment Order

The Customer may change or revoke a Payment Order which is sent to Bankgirot in accordance with the terms and conditions in Bankgirot's User Manual.

For files sent using SEB's service, Filkommunikation via Internetbanken för företag, see "Help" on Internetbanken företag regarding revocation or modification of a Payment Order.

6.2.5 Reporting back

Reporting back of requested Payment Transactions shall take place using the delivery method agreed between the Customer and SEB.

6.3 Autogiro Online (Bankgirot's Autogiro information via the Internet)

6.3.1 Generally

Bankgirot's Autogiro information via the Internet covers access to information regarding consents and Payment Transactions executed via Bankgirot's Autogiro.

6.3.2 Internet address and business hours, etc.

Bankgirot's User Manual governs the Internet address, business hours and terms and conditions for the service.

7 Information services regarding Incoming Payment Transactions

7.1 Bankgirot's Insättningsuppgift via internet

7.1.1 Generally

Insättningsuppgift via internet covers access to information from Bankgirot regarding incoming payments.

7.1.2 Internet address, business hours and terms and conditions

Bankgirot's User Manual governs the Internet address, business hours and terms and conditions for the service.

7.2 Bankgiro Inbetalningar

7.2.1 Generally

Bankgiro Inbetalningar includes information regarding Bankgirot's incoming payments in Swedish kronor and euro to an account in Sweden.

7.2.2 Reference number

Each payment is identified through a reference number. Specific terms and conditions governing reference numbers and the structure of invoices and OCR statements are set forth in Bankgirot's User Manual.

7.2.3 Reporting back

In the payment reporting, all of the Customer's incoming payments to a Bankgirot number are collected together, with the exception of incoming Autogiro transactions. Information regarding each payment is reported in a file which is retrieved by the Customer using the delivery method agreed upon between the Customer and SEB.

8 Specific terms and conditions for other Products/services

8.1 Dagskassor service box

8.1.1 Generally

This Product provides the Customer with access to a service box for deposit of daily takings.

Service boxes are available in certain localities. Service boxes can only be used by the Customer through use of a key/code/card.

8.1.2 Key/code/card and authorisation, etc.

SEB provides the Customer with a key/code/card to the service box. The key/code/card must be handled by the Customer in a secure manner and the code may not be disclosed to unauthorised parties. The Customer shall immediately return any key/card to SEB upon termination by the Customer of the Product in accordance with section 1.9.

8.1.3 Use of the service box

The service box may only be used for deposit of daily takings.

Daily takings may only have the content, and shall be arranged in the manner, determined by SEB. The Customer receives information regarding applicable rules when the Customer signs up for the service. The Customer undertakes to comply with the instructions in the User Manual which SEB applies concerning content and arrangement of daily takings.

The service box may not be used for the deposit of objects which may cause damage or other inconvenience, such as explosive, combustible or corrosive goods, or goods the possession of which is prohibited. The Customer undertakes to comply with the rules which SEB applies from time to time regarding deposits in service boxes and which are set forth in the information material which the Customer receives when signing up for the service.

SEB assumes no liability for ensuring that the service box is at all times available for deposits.

8.1.4 Receipts

Certain service boxes are equipped with a receipt printer which registers and provides a receipt that the Customer has left a daily takings envelope. If the Customer deposits daily takings in such a service box, the Customer must save the receipt for presentation in the event of any notice of complaint.

8.1.5 The Customer's liability

The Customer shall be liable for any loss incurred by SEB or any third party as a consequence of the Customer's use of the service box or which is occasioned by objects which the Customer has deposited therein. The Customer is obligated to ensure that the service box is locked after the Customer has used the service box.

The Customer shall ensure that agents who possess a key/card on behalf of the Customer or have received the code to the service box observe and comply with the terms and conditions of this Agreement. The Customer's obligations pursuant to this Agreement also include deposits which are made in the service box by any person other than the Customer through the use of the Customer's key/card/code to the service box.

8.1.6 Reporting of deposited daily takings

SEB undertakes to count and report daily takings placed in a service box by the Customer. Cash etc. shall be credited to the Customer's Payment Account at SEB in accordance with the terms and conditions of 4.2 above. The terms and conditions of this Agreement shall not apply to the crediting of funds on the Customer's Payment Account via cheques; instead, only the terms and conditions regarding cheques as specified in the User Manual shall apply to daily takings.

Value dating of daily takings shall take place in accordance with SEB's ordinary value dating rules as set forth in section 3.2.1.1.

8.1.7 Differences

Any differences between an amount stated on the deposit form and the content of the deposit shall be settled immediately by increasing or decreasing the amount on the deposit form. Unless otherwise agreed, the Customer shall be contacted by telephone in the case of differences in excess of SEK 2,000.

8.2 Integration with accounting system provider(s)

8.2.1 Generally

Integration with accounting systems provider(s) may include the following services:

- Supplier payments
- Foreign supplier payments
- Bankgiro deposits
- Account statements in the file XML ISO 20022 – camt.053
- Account statements in the file XML ISO 20022 – camt.054
- Cloud Integration

Which services the Customer may use depends on the functionality offered by the selected accounting system provider.

8.2.2 Acting as intermediary in respect of Payment Orders, etc. - approval by the accounting system provider.

8.2.2.1 The accounting system provider authorisation

The following shall apply where the Customer has entered into an agreement with an accounting system provider which can communicate with SEB electronically in respect of acting as an intermediary of Payment Orders, etc.

The accounting system provider is authorised to submit Payment Orders on behalf of the Customer for the Payment Account(s) identified in the power of attorney which the Customer has submitted to SEB. The accounting system provider is also authorised to retrieve the Customer's electronic account statements and other payment information in respect of the Payment Account(s) covered by the power of attorney.

8.2.2.2 Payment Orders, approval and receipt

The Customer submits an order for a Payment Order to SEB by means of registration in the accounting system provider's computer system which, in turn, sends the order electronically to SEB. The Customer's Payment Order must contain the information which applies to SEB's Products.

The Payment Order must be linked to the Payment Account(s) which is/are covered by the accounting system provider's authorisation.

The Payment Order is deemed approved by the Customer by virtue of its registration in the accounting system provider's computer system.

The Customer shall ensure that sufficient funds, including funds for any fees, are available on the relevant Payment Account at the time the Payment Order is to be executed.

Where the Customer has satisfied the above conditions and the Payment Order has arrived at SEB, SEB shall be deemed to have received the Payment Order.

Where the Customer has registered a Payment Order in the accounting system provider's computer system prior to a specific Cut-Off Time but the Payment Order does not arrive at SEB until after the Cut-Off Time, the Payment Order shall be deemed received by SEB on the next Business Day.

The execution times for Payment Transactions via Integration with accounting system providers are set forth in section 4.1.5.

8.2.2.3 Liability

SEB shall not be liable for any loss which may be incurred due to deficiencies or delays in the receipt of messages between the accounting system provider's computer system and SEB. In other words, SEB shall have no liability whatsoever in respect of the accuracy of the messages or orders which the Customer submits through the accounting system provider's computer system, nor for their reaching SEB prior to a specific Cut-Off Time.

8.2.3 Acting as intermediary in respect of Payment Orders, etc. – approval in Internetbanken företag

8.2.3.1 The accounting system provider's authorization

The following applies where the Customer has entered into an agreement with an accounting system provider that can communicate electronically with SEB on matters regarding acting as an intermediary for Payment Orders, etc.

The accounting system provider is authorized to act as an intermediary for Payment Orders on behalf of the Customer for the Payment Account(s) set forth in the power of attorney which the Customer has provided to SEB. Payment Orders which have been forwarded are approved by the Customer via Internetbanken företag.

The accounting system provider is also authorized to obtain the Customer's electronic account statements and other payment information regarding the Payment Account(s) covered by the power of attorney.

8.2.3.2 Payment Orders, approval, authorization, receipt, etc.

The Customer instructs SEB regarding a Payment Order through registration in the accounting system provider's computer system which, in turn, sends the instructions electronically to SEB. The Customer's Payment Order must contain the information applicable to SEB's Products. The Payment Order must be linked to the Payment Account(s) covered by the accounting system provider's authorization.

The Customer shall ensure that sufficient funds, including funds for payment of any fees, are available on the relevant Payment Account when the Payment Order is to be executed.

The Customer shall approve the Payment Order as set forth in the User Manual for Internetbanken företag and section 4.1.2.

The terms and conditions set forth in sections 1.5.3 – 1.5.5 for user IDs, authorization, and controls apply to Payment Orders which are approved in Internetbanken företag.

Provided the Customer has fulfilled the terms and conditions above and the terms and conditions set forth in sections 4.1.1 – 4.1.3, SEB is deemed to have received the Payment Order as set forth in section 4.1.4 above. The Cut-Off Times are set forth in "Help" in Internetbanken företag.

Execution times for Payment Transactions via Integration with accounting system providers are set forth in section 4.1.5.

8.2.3.3 Liability

SEB is not liable for loss which may arise as a consequence of defects or delays in the receipt of notices between the accounting system provider's computer system and SEB. Consequently, SEB is not liable for the accuracy of the notices or instructions provided by the Customer through the accounting system provider's computer system.

8.2.4 Retrieval of account information, etc.

8.2.4.1 The accounting system provider authorisation

Where the Customer has entered into an agreement with an accounting system provider which can communicate with SEB electronically in respect of account and transaction information, etc., the following shall apply.

The accounting system provider shall be authorised to retrieve information in respect of the account(s) covered by the power of attorney which the Customer has submitted to SEB.

8.2.2.2 Liability

SEB shall not be liable for any loss which may be incurred due to deficiencies in, or delays of, the information which is retrieved by the accounting system provider. In other words, SEB shall have no liability whatsoever for the accuracy of the information which is retrieved by the accounting system provider.

8.3 Swish Företag

8.3.1 Description of Swish Corporate, etc.

With Swish Företag, business proprietors, associations and organisations can receive payments on their own behalf, 24 hours a day, in SEK, in real time, from private persons who are connected to the Swish Private payment service. The payment transactions take place via mobile data traffic. Payment using Swish can be received even if the payer is outside of Sweden. The Customer's company name and any market name become known to the payer. The name and mobile number of the payer become known to the Customer.

The Customer receives the payment on the Payment Account which the Customer has linked to Swish Företag. The Customer receives a unique number (Swish number) linked to the connected Payment Account. The Swish number identifies the Customer as the Payee in Swish Företag. The Swish number may not be transferred to any third party.

The business transaction for which payment is being made via Swish is a matter between the Customer and the payer. SEB is only responsible for ensuring that any payment requests which are made by the payer via Swish reach the Customer in accordance with the terms and conditions set forth in this Agreement, for example section 4.2. Refund of a completed transaction (return) is not possible via Swish.

8.3.2 Conditions for using Swish Företag

In order to be able to use Swish Företag, the Customer must have a Payment Account and Internetbanken.

8.3.3 Use of the service

The service is intended for business proprietors, associations and organisations which, on their own behalf, either accept payments for goods and services or payments of fundraising contributions from private individuals who have Swish Private.

The service may not be used for distance commerce where the point of sale has an integrated flow between the shop and the cashier and when the Customer's primary business activity is to conduct electronic commerce via the Internet or mobile telephone and thereby offers several methods of payment and where the Customer has a cashier and/or shopping cart for checkout.

8.3.4 Requirements for the Customer's activities, information to private individuals, etc.

Swish Företag may not be used in connection with activities which SEB believes to be unethical or immoral or which, in SEB's assessment, may be considered to entail a financial risk for SEB.

As examples of the foregoing, the Customer may not provide the following goods/services:

- goods/services which may not be sold pursuant to law, regulation, court order, or public authority regulation;
- goods/services which lack required authorisation from a public authority;
- goods/services which discriminate on the basis of ethnicity, religion, or otherwise;
- pornography; or
- games of chance, lotteries, gambling or suchlike without the necessary permits for Sweden.

The Customer shall notify SEB without delay of any circumstances which have, or may have, significance in the assessment pursuant to the foregoing list in respect of impermissible goods/services.

The Customer shall display the Swish logotype on its business premises and/ or on the Customer's website or as follows from the applicable information from www.getswish.se from time to time.

The Customer shall also comply with any applicable laws and regulations in respect of, inter alia, contract law, consumer protection, and distance commerce in conjunction with the sale and delivery of its goods and services.

If the Customer conducts sales from a website where Swish Företag comprises a method of payment, the website shall contain such information as follows from applicable laws and regulations, as well as:

- a telephone number and/or email address to a contact person for the Customer;
- a description of the goods/services which can be purchased (including prices, taxes and charges).

The website shall also state that complaints from the payer and/or any third party are handled by the Customer.

In conjunction with sale and delivery of the Customer's goods and services, the customer shall comply with promises made in connection with marketing and other information.

8.3.5 Use of the Swish trade mark, etc.

The Customer may not use the Swish trade mark, product name, or logo for any purpose other than providing information that Swish is accepted for payment for the Customer's goods and services; see section 8.3.7 below.

The Customer may not display the Swish trademark in contexts which:

- contravene marketing legislation and/or sound marketing practices;
- risk damaging confidence in Swish, or which may otherwise be regarded as unethical or immoral;
- may lead to financial loss or trade mark damage for SEB or a third party participating in the Swish cooperation;
- discriminate on the basis of ethnicity, religion, sexual preference, or gender.

The provision set forth in the first paragraph shall also apply to the market name which the Customer itself elects to use for identification vis-à-vis payers in Swish. Such market name may also not constitute infringement of any third party's trade mark.

SEB may immediately, and without providing advance notice to the Customer, remove the Customer's market name from Swish where SEB has reasonable cause to believe that the Customer, through its use of the market name, is in contravention of the provisions set forth above. The provision in the first paragraph entails, among other things, that Swish may not be offered as a method of payment for such goods and services as stated in section 8.3.4 above.

8.3.6 90 Swish Number

A Customer who has registered a so-called "90-account" with Swedish Fundraising Control has the possibility to obtain a Swish number which contains that account number (90 Swish Number). In the event the Customer's right to any such 90-account terminates or if the account is closed for any other reason, the Customer' right to its 90 Swish Number shall terminate with immediate effect. The Customer is thus obligated to immediately inform SEB of any such change in respect of the 90-account.

8.3.7 Information regarding Swish provided to payers

The Customer undertakes to provide information stating that Swish is accepted for payment for the Customer's goods and services. SEB provides informational materials for this purpose. The Customer may not use the Swish trademark, product name, or logo without the prior written consent of SEB in any manner or for any purpose other than to provide information that Swish is accepted for payment for the Customer's goods and services.

8.3.8 The Customer's obligation to fulfil its obligation to keep accounts, etc.

The documentation regarding completed payments generated by Swish Företag is not intended to constitute a receipt, verification, or other accounting information. The Customer is responsible for fulfilling any obligations pursuant to law and other regulations applicable to the business operations conducted by the Customer, for example archiving accounting information and offering receipts.

8.3.9 Processing of the payer's personal data

The implementation of a payment using Swish requires that certain information be exchanged with respect to the payer's personal data.

The Customer may not process the payer's personal data (for example name and telephone number) which the Customer receives through a payment via Swish for any purpose other than those related to the Payment Transaction and in order to perform its obligations as required by law. The personal data which the Customer receives through the payment information may therefore not be processed in order to offer the payer goods or services.

8.3.10 The Customer's liability for compensation to payers

The Customer shall hold SEB harmless for any and all claims brought by the Customer's customers, and for any and all claims for recourse against SEB which are based on any such claim, as a consequence of the Customer's failure to perform its obligations as required by law and this Agreement.

8.3.11 Prevention and investigation of crimes, etc.

The Customer undertakes to cooperate with SEB to a reasonable extent in order to prevent and investigate suspected criminal acts associated with Swish Företag. In this context, to the extent permitted by applicable legislation governing the processing of personal data, the Customer undertakes to report to SEB any and all acts which the Customer has cause to believe constitute crimes or attempted crimes. In addition, to a corresponding extent, the Customer shall provide SEB with documents and other written and oral information which may facilitate the prevention and investigation of suspected criminal acts associated with Swish.

8.3.12 Prohibition against fees charged to payers

The Customer may not charge the payer a separate fee for payment with Swish and may not charge a higher price for goods, services or other benefits which are paid via Swish.

8.3.13 Changes in circumstances

The Customer shall notify SEB without delay of any changed circumstances which are of significance to the application of the contract terms and conditions for Swish Företag. Such circumstances include, for example, the Customer's ownership structure, business operations, range of products or services, organisation, or any change of address as governed by section 1.13. In conjunction with changes which give rise to a new certificate of registration, a copy of the current certificate of registration shall be provided to SEB.

8.3.14 Accessibility

Access to the Swish payment service may be restricted, in whole or in part, at certain times, for example due to maintenance, updating of the service, or operational disruptions. SEB shall also be entitled, where deemed necessary, to temporarily limit or block the service for further use.

8.3.15 Limitations on the use of Swish Företag

SEB may limit access to Swish Företag, with immediate effect, for example by setting a maximum limit on the number of Payment Transactions per time unit and through amount limits. In the event such limits are exceeded, it may not be possible to implement a certain transaction.

Banks which are affiliated with Swish may apply certain limits, vis-à-vis the payer, for the maximum amount for a payment per time and/or time period. In the event such limits are exceeded, it may not be possible to implement one or more Payment Transactions. Information regarding the amount limits established from time to time is available from the payer's bank.

8.3.16 Termination, etc.

The Customer shall be entitled to terminate Swish Företag without regard to any notice of termination period.

SEB may terminate the Swish Företag service following one month's notice of termination. Furthermore, in addition to the grounds for termination set forth in section 1.9 above, SEB may terminate Swish Företag with immediate effect upon the occurrence of any of the following events:

- the Customer materially, or on repeated occasions, despite a demand for rectification, breaches any obligation pursuant to this agreement or other past or future undertaking by the Customer towards SEB. Any violation of the provisions set forth in sections 8.3.4, 8.3.5, 8.3.7, 8.3.9, second paragraph, and 8.3.12 above shall be deemed to constitute a material breach of contract; or
- the Customer, in the opinion of SEB, is misusing Swish in such a manner as may give rise to damage to SEB or a third party;
- any law, regulation, public authority intervention or suchlike prevents performance of the undertakings in this section 8.3;
- SEB, for a reason other than as set forth in the immediately preceding item, is no longer entitled or is unable to provide Swish Företag pursuant to the terms and conditions of this Agreement;
- the Customer provided false or misleading information at the time of the execution of the agreement and the false or misleading information is of material significance; or
- the Customer's business operations have changed or, in the reasonable opinion of SEB, will change with respect to the industry in which the Customer operates or with respect to the nature of the business operations in a manner which is of significance to the Swish Företag payment service.

In the event the Customer links the same Swish number for Swish Företag as has been provided pursuant to this Agreement to another Payment Service Provider, the SwishFöretag service shall terminate automatically without prior notice.

8.4 Swish handel

8.4.1 Definitions

Confidential information

Means all information, both oral and written, which is exchanged between SEB and the Customer under the Agreement.

Customer's Swish account

The Customer's account at SEB which is used to receive payments via Swish handel.

Private Customer

Private person who sends a payment to the Customer via Swish handel.

Swish API

Means the interface (Application Programming Interface) via which the Swish handel service is provided.

Swish Number

The Customer's unique Swish Number, linked to the payment account at SEB into which payments are made via Swish handel.

Swish Manuals

Means applicable user manuals, technical descriptions, instructions, directions, and similar documents for Swish handel and which are available at www.getswish.se. Swish Manuals constitute an integral part of this Agreement.

8.4.2 Description of the service

Using Swish handel, business proprietors can receive payments in real time, 24 hours a day, from Private Customers who are connected to the Swish payment service ("Swish Private"). It is also possible to make refunds via Swish handel.

Swish handel is intended for sectors in which the Private Customer personally, directly in the business proprietor's sales channel, initiates a payment request for purchased goods or services and where the identity of the party being paid and the subject of the payment are clear to the Private Customer.

The payment can be received even if the Private Customer is outside of Sweden, but requires that the payment be made in Swedish kronor. The payment transactions take place via mobile data traffic. The Customer's company name and market name, if any, become known to the Private Customer in conjunction with a payment using Swish handel. The Private Customer's name and mobile telephone number become known to the Customer.

The Customer receives a Swish Number connected to one of the Customer's accounts at SEB. The Swish Number identifies the Customer as payee in Swish handel. The Swish Number may not be transferred to any third party.

Briefly, a payment via Swish handel entails the following. The Customer creates a payment request at the Private Customer's initiative with the assistance of Swish handel, which the Private Customer then accepts. The Customer receives a receipt for the payment in real time. For security reasons, the Private Customer has a limited time in which to execute the payment after receiving the payment request in their Swish app. The relevant time frames are set forth in Swish Manuals. The Customer is responsible for informing the Private Customer that the payment request is limited in time and for telling the Private Customer how long they have to approve the payment.

The Customer has the possibility to pose a control question regarding status of a payment request sent via Swish handel. The payment verification enables verification of payment if, for example, a technical disruption occurs during the payment and the Customer does not receive the receipt as expected. The Customer may not use a script to verify status.

The business transaction for which payment is made via Swish handel is a matter between the Customer and the Private Customer and entails that the Private Customer makes a payment in advance for purchased goods or services. SEB is responsible only for ensuring that the payment which the Private Customer makes via Swish reaches the Customer in accordance with applicable terms and conditions.

A more detailed description of the Swish handel service is set forth in Swish Manuals.

8.4.3 Conditions for the service

A condition for entering into an agreement regarding Swish handel is that the Customer has a Payment Account at SEB and the Customer sells goods and services to consumers. The Customer may not use Swish handel for financial services and payment collection services which require authorisation from a public authority, nor may Swish be used for telephone selling. Detailed requirements regarding the Customer's activities are set forth in section 8.4.7 below.

Payment via Swish handel shall be made directly between the Customer's account and the Private Customer's account.

8.4.4 Technical requirements

8.4.4.1 Generally

In order to connect to Swish handel, the Customer must integrate with Swish API with appurtenant security solutions in the manner set forth in Swish Manuals.

In conjunction with all use of Swish handel, the Customer shall satisfy the technical and security requirements set forth in Swish Manuals applicable from time to time.

The Customer is itself responsible for access to its technical equipment in order to be able to use Swish handel and for any costs for using such equipment. The Customer shall exhibit ordinary care in conjunction with use of Swish handel and shall protect its technical equipment against unauthorised use, inter alia through use of necessary antivirus programs and firewalls.

The Customer shall be entitled to retain a cooperation partner for integration with Swish API. The Customer shall bear primary liability for the acts of the cooperation partner and is also responsible for performance of the undertakings under this Agreement.

8.4.4.2 Specifically regarding the security solution for Swish handel (Swish Handel Security Solution)

Swish Handel Security Solution is used to authenticate and encrypt messages from the Customer within the scope of Swish handel.

In order to ensure authorised access to Swish handel and for the encryption of information, the Customer must have a valid certificate for each Swish Number ("Customer Certificate") and, using a so-called Swish Server Certificate, establish a mutually encrypted session according to Swish Manuals. The Customer is responsible for complying with Swish Manuals applicable from time to time in order to download Customer Certificates and to comply with Swish Manuals in respect of Server Certificate information and other certificate administration. Any certificate issued to the Customer may be used only for Swish handel.

The certificates have a limited period of validity and it is the Customer's responsibility to monitor a certificate's expiry date and to order a new certificate in ample time prior thereto.

The Customer is obligated to ensure that only authorised persons are given the opportunity to handle certificates and security keys and that these individuals comply with the instructions applicable to certificate managers as set forth in Swish Manuals.

The Customer shall ensure that certificates and security keys are stored in such a manner that no unauthorised person gains access to them and that the handling of certificates and keys otherwise takes place in a secure manner and in accordance with the provisions of the Swish Manuals¹. The Customer shall immediately block a Customer Certificate if the Customer has forgotten or revealed the password, if the Customer loses the Customer Certificate, or if there is otherwise reason to suspect that any unauthorised individual may have gained access to the certificate.

The Customer shall, in the manner instructed by SEB, notify SEB regarding which individual(s) is/are authorised to handle security key certificates pursuant to the preceding paragraph and shall also notify the Bank, without delay, of any changes to such authorisation.

8.4.5 Handling of information

In order to be able to receive a payment via Swish handel, the Private Customer must provide their telephone number to the Customer.

The Customer is obligated to ensure that when the Private Customer's telephone number is provided for initiation of a payment request, it is not used for any purpose other than those which are related to the payment to the Customer. This entails, inter alia, that the Customer may not use the telephone number to offer the Private Customer goods or services. The Customer may also not disclose this information to any third party other than as is necessary to enable the Customer to fulfil its obligations pursuant to law, ordinance, or public authority regulation.

8.4.6 Refund

The Customer shall provide a refund function, i.e. a possibility to make a refund from the Customer's Swish account back to the Private Customer's Swish account.

A condition for refund via Swish handel is that, at the time of refund, the Customer has the same Swish Number and the Private Customer has the same mobile telephone number linked to their Swish account as were used at the time of the original payment.

Where the information is not the same, no refund will be executed. The Customer shall inform the Private Customer of this restriction on the refund function.

A refund may only be made in conjunction with returns or complaints in respect of goods or a service which the Private Customer has paid for using Swish handel.

A refund may only be made in respect of a purchase made within the immediately preceding twelve (12) months. The refunded amount may never exceed the purchase amount.

It is permissible to refund a partial amount and make several refunds on the same purchase. The Customer shall ensure that no unauthorised person is given the opportunity to implement refunds.

8.4.7 Requirements regarding the Customer's activities, information to Private Customers, etc.

Swish handel may not be used in connection with activities which SEB believes to be unethical or immoral or which, in SEB's assessment, may be considered to entail a financial risk for SEB.

As examples of the foregoing, the Customer may not provide the following goods/services:

- goods/services which may not be sold pursuant to law, ordinance, court order, or public authority regulation;
- goods/services which lack required authorisation from a public authority;
- goods/services which discriminate on the basis of ethnicity, religion, or otherwise;
- pornography, weapons; or
- games of chance, lotteries, gambling or suchlike without the necessary permits in Sweden.

The Customer shall notify SEB without delay of any circumstances which have, or may have, significance in the assessment pursuant to the above list in respect of impermissible goods/services.

The Customer shall display the Swish logo on the Customer's website and/or mobile app pursuant to Swish Manuals.

The Customer's website which is used for Swish handel shall contain such information as required by applicable laws and regulations, as well as:

- contact information, such as telephone number and/or email address to a contact person at the Customer;
- a description of the goods/services which can be purchased (including prices, taxes and charges);
- any warranties;
- return and complaint procedures;
- delivery times and logistics associated with the delivery; and
- payment terms and conditions.

Before the Private Customer receives a payment request in connection with the purchase, the Private Customer shall have been afforded the opportunity to review the following information:

- a clear description of, and price for, the individual goods/services which the Private Customer has ordered;
- the total price which the Private Customer is to pay, including a specification of any taxes, charges, delivery charges, and other charges;
- that the payment will be made using Swish handel;
- that the payment will be made in SEK (Swedish kronor);
- anticipated delivery date;
- delivery terms and conditions, including rules for the Private Customer's complaints, including whether the Private Customer is to pay costs in the event of returns of goods/services; and
- the name of the recipient of the goods or service.

It shall also be stated that complaints from the Private Customer and/or third parties shall be administered by the Customer.

In conjunction with sale and delivery of the Customer's goods and services, the Customer shall comply with what was promised in conjunction with marketing and other information.

Moreover, in conjunction with sales and deliver of its goods and services, the Customer shall comply with applicable laws and ordinances in respect of, inter alia, contract law, consumer protection, and distance selling.

8.4.8 The Swish trade mark

8.4.8.1 The Swish trade mark

The Swish trade mark is owned by GetSwish AB. The Customer may only use the trade mark in accordance with the provisions of Swish Manuals. This entails, inter alia, that the Customer may not display the Swish trade mark in contexts which:

- contravene marketing legislation and/or sound marketing practices;
- risk damaging confidence in Swish, or which may otherwise be regarded as unethical or immoral;
- may lead to financial loss or trade mark damage for SEB or a third party participating in the Swish cooperation;
- discriminate on the basis of ethnicity, religion, sexual orientation, or gender.

The provision set forth in the first paragraph shall also apply to the market name which the Customer itself elects to use for identification vis-à-vis payers in Swish. Such market name may also not constitute infringement of any third party's trade mark.

SEB may immediately, and without providing advance notice to the Customer, remove the Customer's market name from Swish where SEB has reasonable cause to believe that the Customer, through its use of the market name, is in contravention of the provisions set forth above.

The provisions of section 8.4.8.1 entail, inter alia, that Swish may not be offered as a method of payment for such goods and services as stated in section 8.4.7 above.

8.4.9 Swish Number

The Bank shall issue a Swish Number to the Customer. This number may not be displayed to Private Customers.

The Customer shall not be entitled to transfer its Swish Number.

8.4.10 The Customer's duty to fulfil its accounting obligation

The documentation regarding completed payments generated by Swish is not intended to constitute a receipt, voucher, or other accounting information. The Customer is itself responsible for fulfilling any obligations pursuant to law and other provisions applicable to the business operations conducted by the Customer, for example archiving accounting information and offering receipts.

¹ As an example of the meaning of secure handling of keys and certificates, the following may be taken into consideration. The Customer's private electronic keys should be installed by the Customer in a secure encryption unit or be protected in a comparable manner. The key may be in production only at the locations where it is used. The key may also be included in encryption processes for backup purposes. The key must be deleted when it is no longer used for operational purposes and shall thereupon be deleted from all locations where it is active. In each and every case, the key shall be stored with strong encryption and protected with a password or stronger solution. Passwords which protect the key must be treated with duality and stored in a secure manner so that they are not lost or become accessible to unauthorised persons.

8.4.11 Confidentiality and personal data

8.4.11.1 Confidentiality

Each party undertakes:

- not to use Confidential Information for any purpose other than performing its undertakings under this Agreement;
- not to disclose Confidential Information to any third party for any purpose other than the performance of its obligations under this Agreement or with the other party's written consent;
- to treat and protect Confidential Information in the same manner as its own confidential information; and
- to ensure that its employees or service providers do not disclose or use Confidential Information in contravention of the provisions of this Agreement.

The provision shall not apply in respect of Confidential Information which:

- is in or enters the public domain other than through a breach of this Agreement;
- a party receives from a third party to whom they are not bound by a duty of confidentiality; or
- a party is obligated to disclose due to law or ordinance, public authority regulation, or applicable listing agreement.

Confidentiality shall apply in perpetuity, including following termination of this Agreement.

8.4.11.2 Personal data

8.4.11.2.1 The Customer's processing of personal data

The connection to, and use of, Swish handel requires that the Customer obtain certain personal data from Private Customers. The Customer shall be responsible for the processing of such data and shall ensure that the processing complies with applicable personal data legislation, ordinances, public authority regulations, guidelines and recommendations, and otherwise is consistent with that which has been agreed under this Agreement.

8.4.11.2.2 The Bank's processing of personal data

The Bank is the controller of personal data in respect of personal data which the certificate manager, pursuant to section 8.4.4.2 above, must provide to the Bank in order to be registered as such. This information shall be processed only to the extent necessary to verify the authorisation of the individual in question to handle the Customer Certificate. The Bank retains subcontractors for the processing of such personal data.

SEB hereby instructs the Customer to ensure that any certificate manager receives information regarding the processing of their personal data. The information which is to be provided is available in Swish Manuals. The Customer accepts such instruction by signing this Agreement.

8.4.12 The Customer's liability for compensation to payers

The Customer shall hold SEB harmless in respect of any claim brought by the Customer's customers, and any recourse claim against SEB which is based on any such claim, as a consequence of the Customer's failure to perform its obligations as required by law and this Agreement.

8.4.13 Prevention and investigation of crimes, etc.

The Customer undertakes to cooperate with SEB to a reasonable extent in order to prevent and investigate suspected criminal acts associated with Swish. In this context, to the extent permitted by applicable legislation governing the processing of personal data, the Customer undertakes to report to SEB acts which the Customer has cause to believe constitute crimes or attempted crimes and, to a corresponding extent, provide SEB with documents and other written and oral information which may facilitate the prevention and investigation of suspected criminal acts associated with Swish.

8.4.14 Prohibition against payer fees

The Customer may not charge a Private Customer a separate fee for payment with Swish handel and may not charge a higher price for goods, services or other benefits which are paid via Swish handel.

8.4.15 Changes in circumstances

The Customer shall notify SEB without delay of changed circumstances which are of significance to the Agreement. Examples include changed ownership structure, organisation, address, registration number, email address, authorised individuals pursuant to section 8.4.4.2 above, telephone number, business operations, or range of products or services.

8.4.16 Accessibility

Access to Swish handel may be restricted, in whole or in part, at certain times, for example due to maintenance, updating of the service, or operational disruptions.

SEB shall be entitled, where deemed necessary, to temporarily limit or block Swish handel in respect of further use.

8.4.17 Limitations on the use of the service

SEB may limit access to Swish handel, with immediate effect, for example by setting a maximum limit on the number of Payment Transactions per time unit and through amount limits.

In the event such limits are exceeded, it may not be possible to implement a certain payment transaction.

Banks which are affiliated with Swish may apply certain limits, vis-à-vis Private Customers, for the maximum amount for a payment per occasion and/or time period. In the event such limits are exceeded, it may not be possible to implement one or more Payment Transactions. Information regarding the amount limits applied from time to time is available from the Private Customer's Bank.

8.4.18 Changes of terms and conditions or the service

The Bank may modify the terms and conditions of this Agreement, including Swish Manuals, in accordance with the provisions of section 1.8.

SEB shall also be entitled, without prior notice to the Customer, to make changes to the agreement, including Swish Manuals, which are not prejudicial to the Customer. The Bank shall always notify the Customer without unreasonable delay regarding any changes which are made.

8.4.19 Term of the agreement

This Agreement requires that SEB has approved the Customer for the Swish handel service. The Agreement enters into force when the Customer receives notification from SEB regarding connection to Swish handel.

The Customer shall be entitled to terminate Swish handel without notice of termination.

SEB shall be entitled to terminate Swish handel upon thirty (30) days' notice of termination. Moreover, SEB shall be entitled to terminate the service with immediate effect upon the occurrence of any of the following events:

- the Customer breaches an obligation under this Agreement or other past or future undertaking by the Customer towards SEB, provided the breach of contract is not immaterial;
- there is reasonable cause to believe that the Customer will fail to fulfil its payment obligations to SEB;
- the Customer is placed into liquidation, placed into bankruptcy, petitions for bankruptcy, suspends its payments, is subject to composition with its creditors, company reorganisation or other similar procedure, or, in SEB's reasonable opinion, may be assumed for other reasons to be insolvent or otherwise have an uncertain financial position;
- the Customer, in the opinion of SEB, is misusing Swish handel in such a manner as may cause damage to SEB or a third party;
- any law, regulation, public authority intervention or suchlike prevents performance of this Agreement;
- SEB, for a reason other than as set forth in the immediately preceding item, is no longer entitled, or is unable, to provide Swish handel pursuant to the terms and conditions of this Agreement;
- the Customer has provided incorrect or misleading information pending the execution of the Agreement and the incorrect or misleading information is of material significance; or
- the Customer's business operations have changed or, in the reasonable opinion of SEB, may change with respect to industry affiliation or with respect to the nature of the business operations in a manner which is of significance to Swish handel.

The Swish handel service shall terminate automatically without prior notice in the event of the death of a Customer who is a sole trader, or where a guardian or administrator is appointed on behalf of the Customer pursuant to the Parental Code.

9 Företagspaketet

The företagspaketet product package comprises the following products:

- Företagskonto med Bankgiro
- Internetbanken företag/Mobila banken
- Betalservice via internet
- SEB Commercial Debit
- Enkla sparkontot företag

In addition, the Customer may add other products and services in accordance with a separate agreement, e.g. SEB Corporate Limit

10 Enkla firman

10.1 Generally

The Enkla firman product package comprises the following products:

- Företagskonto med Bankgiro
- Internetbanken Företag/Mobila banken
- Betalservice via internet
- SEB Commercial Debit
- Enkla sparkontot företag

In addition, the Customer may add other products and services in accordance with a separate agreement, e.g. SEBCorporate Limit

10.2 Internetbanken privat

10.2.1 Generally

Internetbanken privat provides a possibility to communicate with SEB using technical equipment and via the Internet.

The terms and conditions set forth in section 1.5 above apply to Internetbanken privat. References in section 1.5 to Internet banking for companies shall apply, where appropriate, to Internetbanken privat.

The products and services which SEB offers via Internetbanken privat/Mobila banken may, over time, vary in scope and form. The products and services which are currently available for use are set forth, among other places, at www.seb.se and Internetbanken privat.

The products and services which are offered via Internetbanken privat/Mobila banken are obtained under this Agreement or under a separate agreement or another arrangement regarding use with SEB or with another company in the SEB Group (for example SEB Pension och Försäkring AB, reg. no. 516401-8243). The terms and conditions of those agreements or arrangements shall apply as a supplement to the terms and conditions of this Agreement.

SEB shall be entitled to block access to Internetbanken privat/Mobila banken with immediate effect in the event any defects in the security system entail unauthorised access or loss of the Customer's or SEB's data. SEB shall not be liable for any loss arising as a consequence of such measures.

10.2.1.1 Internetbanken privat

Through Internetbanken privat, the Customer may make one-time transfers and standing order transfers from the connected Payment Account. In conjunction with purchases of goods and services, one-time transfers, so-called direct payments, may also be made. Direct payments are covered also by the provisions of 5.10.15. The Customer may also make payments (account transfers) from the connected Payment Accounts in currencies other than Swedish kronor and/or to Payees outside Sweden, so-called SEPA/Europe payments and foreign payments.

Through Internetbanken privat, the Customer also has access to Bankgirot's Insättningsuppgift via internet, see 7.1.

10.2.1.2 Betalservice via internet

Payment services via the Internet is a supplementary service to Internetbanken privat and may be used by the Customer for payments from a connected Payment Account in Swedish kronor via Bankgirot and Plusgiro to the Payee's bank account. The service also includes the possibility to receive electronic invoices (e-invoices) from a Payee who offers this.

SEB is entitled to pay via Bankgirot where an agreement thereon has been reached between the Payee and SEB or another Payment Service Provider.

10.2.1.3 Mobila banken

Mobila banken is an integrated supplementary service to Internetbanken privat which the Customer can use to make onetime transfers from a connected Payment Account.

If the Customer has the service Betalservice via Internet, the Customer can also make payments in Swedish kronor from a connected Payment Account via bankgiro and plusgiro to the Payee's bank account.

10.2.2 Payment Orders, approval and authority, etc.

The Customer's Payment Order shall contain the information set forth in SEB's instructions on Internetbanken privat/Mobila banken. The Payment Order shall be approved in accordance with section 4.1.2 above.

The terms and conditions set forth in sections 1.5.3 - 1.5.5 above shall apply in respect of user IDs, authority and controls.

10.2.3 Receipt, Cut-off Times and Execution Times

SEB has received a Payment Order according to section 4.1.4 when the Customer has satisfied the terms and conditions above as well as sections 4.1.1 - 4.1.3.

The Customer's Payment Orders shall be registered not later than the Cut-off Times stated on Internetbanken privat/Mobila Banken.

Execution Times for Payment Transactions are set forth in section 4.1.5 above and in SEB's information on Internetbanken privat/Mobila banken.

10.2.4 Change or revocation

The Customer may change or revoke an approved Payment Order on Internetbanken privat/Mobila banken in the manner stated on Internetbanken privat/Mobila banken.

10.2.5 Price information and other information

Price information and other information is provided by SEB inter alia on www.seb.se. The information is based on information provided by parties other than SEB. SEB assumes no liability for the accuracy of the information or for any loss incurred due to any deficiencies or errors in information provided. SEB reserves the right to stop providing information in whole or in part the, or to change the nature and composition of the information without prior notice.

The information and analysis material may be used only for personal use and may not be duplicated, passed on, or compiled in processed or unprocessed form without SEB's consent.

11 Third-party payment service providers

Applicable commencing 1 May 2018.

11.1 Generally

The Customer is entitled to use Payment Initiation Services and Account Information Services regarding the Payment Accounts if the accounts are available online for the Customer through SEB. The services are not provided by SEB. They are provided by a Third-Party Payment Service Provider.

Where the Customer wishes to use a Third-Party Payment Service Provider, the Customer enters into an agreement with the Third-Party Payment Service Provider or otherwise provides instructions to such provider. In these cases, SEB shares account information with the Third-Party Payment Service Provider but has no control over, or liability for, how the information is used by the Third-Party Payment Service Provider.

11.2 Account information services

SEB is obligated to process a request for information transferred via a provider of Account Information Services in the same manner as a request made directly by the Customer, unless there are objective reasons to do otherwise.

11.3 Payment initiation services

The restrictions on the right to use certain types of Payment Accounts apply correspondingly where the Customer uses a Payment Initiation Service.

The Customer is obligated to maintain coverage on their Payment Account for any Payment Transactions (including fees) which are to be executed; see sections 3.1.3 and 4.1.3.

Approval for execution of a Payment Transaction is given directly to SEB or via the supplier of the Payment Initiation Service.

A Payment Order is deemed to have been received when the Customer approves the Payment Order and it has been transferred to SEB. The Cut-off Times which SEB applies to Payment Orders initiated by the Customer when using SEB's Payment Services also apply in those cases in which a Payment Order has been initiated via a supplier of Payment Initiation Services; see section 4.1.4.

The Execution Times which SEB applies regarding Payment Transactions initiated by the Customer when using SEB's Payment Services also apply in those cases in which a Payment Order has been initiated via a supplier of Payment Initiation Services; see section 4.1.5.

SEB's right to refuse to execute a Payment Order according to sections 3.1.3 or 4.1.9 shall also apply in cases where the Payment Order was initiated via a supplier of Payment Initiation Services.

SEB is obligated to process a Payment Order which is received from a supplier of Payment Initiation Services in the same manner as a Payment Order received directly from the Customer with respect to the choice of time, priority and fees, unless there are objective reasons to do otherwise.

SEB's liability for the execution of Payment Transactions initiated by the Customer when using SEB's Payment Services also applies in those cases in which a Payment Order has been initiated via a supplier of Payment Initiation Services; see section 4.1.7. The Customer shall also submit a complaint to SEB in these cases regarding any incorrectly executed Payment Transaction; see section 4.1.7.2

SEB's liability for Unauthorized Transactions also applies in those cases in which a Payment Order was initiated via a supplier of Payment Initiation Services; see section 4.1.8. The Customer shall also submit a complaint to SEB in these cases regarding any Unauthorized Transaction; see section 4.1.8.2.

11.4 Denial of access to Payment Account

In the event SEB is of the opinion that a Third-Party Payment Service Provider must be denied access to the Customer's information or Payment Account with SEB, the Customer shall be notified as set forth in section 1.12. SEB shall not notify the Customer where notification is in violation of any law or where there are security reasons for not doing so.

12 Special Terms and Conditions for cheques abroad

In addition to the second (2nd) paragraph below, only sections 1.10 and 1.11 of this Agreement shall apply to cheques.

Cheques may be blocked if, for example, the cheque has been lost. A fee is charged for blocking cheques. Cheques sent to the client – cheques sent to the client's address - can be blocked at the earliest five (5) Weekdays after the order date.

13 Special terms and conditions for trading in fund units, etc.

In conjunction with trading in fund units, unless otherwise specifically agreed, the Customer must use a Payment Account for handling funds in conjunction with, for example, purchases and redemption of fund units from a fund.

When a Payment Account is used in conjunction with fund savings, the provisions governing Payment Transactions set forth in the Agreement shall not apply; instead, the terms and conditions set forth below shall apply.

In conjunction with purchases of fund units, the amount to be used for payment must be available to SEB on the Payment Account indicated by the Customer at the time the buy order is submitted. In conjunction with regular purchases of fund units according to requests by the Customer, the amount in question shall be available on the indicated Payment Account commencing on the date stated by the Customer in its instructions to SEB.

Prior to reporting to the Customer, SEB shall cause funds in foreign currencies which SEB pays or takes receipt of on behalf of the Customer as a consequence of trading in fund units to be recalculated to Swedish kronor at the exchange rate applied by SEB from time to time.

In the event SEB erroneously deposits funds on one of the Customer's Payment Accounts in conjunction with trading in fund units, SEB shall be entitled to correct the deposit in question. SEB shall notify the Customer without delay of any such correction. In the event the Customer has used such funds, the Customer shall take measures as soon as possible that are needed to correct the situation. The Customer shall not be entitled to any compensation from SEB as a consequence of such erroneous deposits as set forth in this paragraph. The provisions set forth in section 1.10 of this Agreement shall otherwise apply, where applicable, regarding SEB's liability.

SEB may debit the Payment Account stated in conjunction with trading in fund units by any amounts which the Customer has ordered or approved and for any disbursements or costs related to trading in the fund units in question.

The Customer agrees to the debiting of the Customer's Payment Account for any and all taxes and fees related to the Customer's trading in fund units.

INFORMATION

Information in accordance with the Personal Data Act (PDA) regarding SEB's processing of personal data, etc.

Controller of personal data:
Skandinaviska Enskilda Banken AB (publ), SEB
Company reg. no. 502032-9081
106 40 Stockholm
Tel. +46 (0)771-365 365

Personal data is provided and obtained before and in conjunction with the commencement of a customer relationship and execution of an agreement and/or the provision of services, or otherwise in conjunction with a customer relationship. Data is processed by SEB in respect of the execution, administration and performance of agreements, and to enable SEB to perform its statutory obligations.

Personal data may also constitute the basis of SEB's market and customer analyses, business and method development, statistics and risk management, e.g. in risk measurement models that SEB uses in order to comply with capital adequacy rules. Unless a block on direct advertising has been requested, SEB may also use the data for marketing purposes.

Upon commencement of a customer relationship and in conjunction with certain payments, SEB may verify personal data against sanction lists which SEB is obligated or entitled to apply, pursuant to law or the decision of a public authority, to ensure that a customer relationship can be commenced or a payment executed.

In the case of banking business conducted by telephone, personal data is processed for stated purposes by recording the telephone calls. Personal data is also processed within the scope of SEB's Internet and mobile telephone services.

In order to keep the personal data up-to-date, SEB may supplement the data by obtaining information from private or public records, e.g. updating address information with the aid of the National Person and Address Register, SPAR.

Personal data may, for stated purposes, within the scope of what is permitted under the bank secrecy rules, be disclosed to other companies in the SEB Group or to companies co-operating with the SEB Group both within and outside the EU/EEA, e.g. UC (the Swedish credit and information agency), Visa, MasterCard, Bankgirocentralen, and SWIFT (Society for Worldwide Interbank Financial Telecommunication). In conjunction with the use of the services for electronic invoicing (e-invoice) personal data may be provided, to the extent necessary to enable SEB to provide and administer electronic invoicing, to invoice issuers and other cooperation partners who participate in the electronic invoicing cooperation. SEB is also in certain cases under a statutory obligation to disclose information, e.g. to the Swedish police authorities, the Swedish Financial Supervisory Authority, the Swedish Tax Agency and the Swedish Social Insurance Agency.

If you wish to obtain information about the personal data relating to you that is processed by SEB, please submit a written request, signed by you, to SEB, PuL, 106 40 Stockholm. You can, at the same address, give notice that you do not wish to receive direct advertising from us or request that we delete or correct personal data that is incorrect or incomplete.

Disclosure of information to credit rating agencies

Information regarding payment defaults and misuse of cards may be provided by SEB to credit rating agencies, etc. Additional information regarding the disclosure of information may be obtained from SEB.

Information regarding the Swedish Deposit Guarantee Scheme

The accounts are covered by the state deposit guarantee scheme according to a decision of the Swedish National Debt Office.

Each customer who is entitled to compensation under the Deposits Guarantee Act (1995:1571) is guaranteed compensation for their total account balance with SEB up to SEK 950,000. The Swedish National Debt Office pays the compensation within seven business days from the date on which SEB is placed in bankruptcy or the Swedish Financial Supervisory Authority ordered the guarantee to commence.

In addition to the aforementioned amount, the customer may obtain compensation for certain specifically stated events, for example sale of a private residence, severance compensation, or insurance compensation, in a maximum amount of SEK 5 million.

For more information, see www.riksgalden.se.

Terms and Conditions(applicable up to and including 30 April 2018)

1.2 Definitions and explanation of terms

Bank ID

An electronic identity card consisting of an SIS ID card with a BankID-chip issued by SEB, a Bankkort Visa with a BankID-chip or another card with a BankID-chip issued by SEB or another card with a BankID-chip issued by a card issuer/authorised issuer other than SEB, which is used together with a card reader as well as computers with drive routines for card readers. (A BankID issued by SEB is obtained pursuant to a separate agreement. The terms and conditions of the agreements apply in addition to the terms and conditions of this Agreement).

Authorised User

Means a natural person appointed by the Customer to communicate with, and identify himself or herself to, SEB through use of a Security Solution and/or personal code.

Payment Instrument

Means a personal device and/or routine which, pursuant to an agreement between the Customer and SEB, is to be used by the Customer to initiate a Payment Order, for example Cards, Security Solution or codes.

Card

Means a Card (including card number) issued by SEB and bearing the SEB brand which is linked to a Payment Account and is affiliated to Visa's card network or MasterCard's card network.

Mobile Device

Means a mobile telephone, tablet computer or other similar equipment with Internet access.

Security Solution

Means electronic identification and security equipment, e.g. digipass or electronic identity cards (e.g. BankID or Mobilt BankID) with which the Customer can prove his or her identity vis-à-vis SEB. There is a personal code linked to the Security Solution.

Merchant Applicable

Means a natural and/or legal person in Sweden or abroad affiliated to Visa's card network and/or MasterCard's card network which provides goods and/or services against payment by card.

1.5.1 Technical requirements regarding Customers' equipment

Connection to the Internet is necessary in order to use Internetbanken företag. Certain technical equipment and access to technical systems are required for such connection.

SEB continually develops the functionality of Internetbanken företag and thus SEB recommends that the Customer use technical systems which are updated and supported by the manufacturers. The systems which are required from time to time for access to Internetbanken företag are published at www.seb.se.

The Customer is at all times personally responsible for access to the technical equipment and the technical systems required to use Internetbanken företag and is responsible for its own connection costs vis-à-vis the Internet. The Customer must exercise normal care and protect its technical equipment against unauthorised use, among other things by using and defraying the cost of requisite antivirus programs and firewalls.

In order to be able to use Products and services via a Mobile Device, such as Mobila banken, the Customer agrees to possess the equipment required and to ensure that Mobile Devices and any subscriptions, configurations and security certificates are in compliance with applicable User Manuals for the Product or service. The Customer is personally responsible for the costs associated with data, Internet and telephone traffic to and from its Mobile Device. SEB shall not be liable for any loss which may be incurred as a consequence of deficiencies in the communications to and from the Mobile Device.

1.5.4 Security Solution and personal code

In certain cases, the Customer or an Authorised User must use the Security Solution or a personal code provided by SEB in order to use SEB's Products, Payment Accounts, Bank Accounts and services. SEB's User Manuals contain further information regarding which Security Solution or personal code is required for the use.

SEB provides a Security Solution or a personal code by which the Customer or Authorised User may prove his or her identity vis-à-vis SEB. In certain cases, a Security Solution such as BankID and Mobilt BankID may be provided by a party other than SEB. Through the use of the Security Solution, the Customer or Authorised User can also provide electronic signatures, which are equivalent to the execution of a document.

The Security Solution provided by SEB or the personal code is the property of SEB and may be revoked or blocked in the event the Customer or an Authorised User breaches the terms and conditions of this Agreement or where SEB has reasonable cause to believe that the Security Solution or the personal code will be used in violation of the terms and conditions of this Agreement or in violation of applicable legislation, ordinances or public authority regulations.

The Customer must acquaint itself with the functions of the Security Solution or the personal code and how use of the Security Solution or the personal code links the Customer with measures taken, e.g. executed Payment Orders. The Customer is also responsible for ensuring that Authorised Users are familiar with, and comply with, the terms and conditions of this Agreement and User Manuals regarding Security Solutions and personal codes.

SEB shall not be liable for any loss incurred as a consequence of the Customer or an Authorised User failing to comply with the Customer's/ Authorised User's obligations pursuant to the terms and conditions of this Agreement and User Manuals regarding Security Solutions and personal codes.

In conjunction with the use of a Security Solution or personal code, SEB shall under no circumstances be liable for damage caused to the Customer as a consequence of delayed administration occasioned by security controls.

1.5.5 Power of attorney

The Customer appoints Authorised Users and other authorised representatives by means of a power of attorney issued to SEB.

Through a power of attorney, the Customer can also appoint one or more Administrators who may handle powers of attorney and authorisations for Authorised Users on Internetbanken företag, Telefonbanken and Mobila banken.

The Customer is itself responsible for ensuring that the Customer's Administrators and Authorised Users have powers of attorney, Security Solutions, and personal codes. The Security Solutions with their appurtenant codes are personal and may only be in the possession of natural persons.

The Customer shall also ensure that Customer's Administrators and Authorised Users review, and comply with, the terms and conditions of this Agreement and User Manuals regarding, among other things, any Security Solution and personal code.

The Customer shall, at all times, have sole liability for actions taken by Administrators, Authorised Users, and authorised representatives and for ensuring that they act within the scope of their authority.

Revocation or modification of authorisation for any Administrator, Authorised User, and authorised representative shall not enter into force until SEB receives a written request to that effect.

1.5.6 The Customer's obligation to protect the Security Solution personal code

The Security Solution, the personal code, and any single-use codes received in conjunction with the use of the Security Solution may be used only by the Customer or an Authorised User for whom the Security Solution or code is issued. "Personal code" means a personal security arrangement, such as a PIN code, text message code and password, which the Customer uses to prove its identity, for example in conjunction with the execution of a transaction.

The Customer shall take all reasonable measures to protect its personal Security Solution/personal codes and to ensure that only the Customer and Authorised Users have access to these and that they are not used by unauthorised persons.

The Security Solution shall be stored in a secure manner and not left unattended in light of the circumstances. The Security Solution shall be handled in the same secure manner as cash and other documents evidencing legal rights. The Customer shall establish and maintain the security routines designated by SEB.

Where a personal code is used or connected to the Security Solution, the Customer is responsible for ensuring that the Customer or Authorised User for whom the codes were issued:

- does not disclose the code to any third party;
- immediately destroys the envelope and code slip after the Customer Authorised User has learned the code;
- does not make a note of the code on the Security Solution or cause any permanent notation of the code to be made on the Security Solution or to be stored together with the Security Solution;
- makes a notation of the code or stores the code electronically only in such a manner that a third party has no reason to assume that the notation relates to a personal code;
- switches to its own selected personal code as soon as possible after the Customer/Authorised User has received the Security Solution (if its functionality so allows); and
- changes his/her personal codes where it may be suspected that any unauthorised person has learned the codes.

If the Security Solution is not provided by SEB, the provisions of the agreement with the relevant issuer shall apply in addition to this provision.

1.5.7 Notification of loss or unauthorised use of Security Solution personal code

The Customer or Authorised User is obligated to notify SEB as soon as possible after loss of the Security Solution/personal code or where it may be suspected that an unauthorised person has learned the personal code or upon suspicion or knowledge that the Security Solution/personal code has been used without authorisation.

Notification shall made to Telephone Bank, Corporate at the following telephone number: +46 (0)771-625 353 (24/7).

Where the Security Solution has not been provided by SEB, notification shall instead take place in accordance with the provisions of the agreement with the relevant issuer.

1.5.8 Payment Instruments

1.5.8.1 Generally

When the Customer or Authorised User uses a Security Solution or a personal code in order to execute Payment Transactions, the Security Solution or personal code constitutes a Payment Instrument. In addition to the terms and conditions of this section 1.5, the terms and conditions of sections 4 and 5 also apply. Where the Payment Instrument is a Card, the terms and conditions of section 5.10 also apply.

1.8 Amendment of terms and conditions

SEB may amend terms and conditions and information in the Agreement through notice to the Customer at least thirty (30) days prior to the entry into force of the change.

SEB may change prices and fees set forth in the price list by notifying the Customer at least thirty (30) days before the change enters into force.

Information shall also be provided in the manner set forth in paragraph 2 above where SEB introduces prices or fees for Products, Payment Accounts, Bank Accounts and services or for administering Products, Payment Accounts, Bank Accounts and services which was previously provided free of charge to the Customer.

SEB updates its price list each year and the price list is valid from 1 January up to and including 31 December (the entire calendar year). The price list is available at www.seb.se at least thirty (30) days before it enters into force. Notice of changes to prices and fees set forth in the price list other than the annual update of the price list is given to the Customer in the manner set forth in the second and third paragraphs.

In the event the Customer does not agree to the changes as set forth in paragraphs 1 – 4 above, the Customer is entitled to terminate the Agreement, an individual Product, Payment Account, or service at any time before the day on which the changes goes into effect. With respect to Bank Accounts, the Customer is entitled to close the Bank Account effective on the next preselected due date. Where notice of termination is not given within the prescribed period of time, the Customer is deemed to have agreed to the changes.

SEB shall also be entitled to modify a Product, Payment Account, Bank Account or service. SEB's and Bankgirot's User Manuals may also be modified from time to time (due, among other things, to technical developments). The Customer shall be informed in ample time in advance of such changes where the changes are significant.

In respect of changes in interest rates on Payment Accounts, SEB shall instead give notice in the manner stated in section 3.2.1.1 below and, in respect of changes of interest on Bank Accounts, SEB shall instead give notice in the manner stated in section 3.3 below.

1.9 Term and termination

This Agreement shall apply from the date of execution of the Agreement until further notice, subject to thirty (30) days' notice of termination by either party.

The Customer or SEB shall also be entitled to terminate individual Products, Payment Accounts or services on thirty (30) days' notice of termination.

The paragraph above shall not apply to Bank Accounts. Instead, the terms and conditions of section 3.3 below shall apply. SEB shall be entitled to terminate the Agreement and/or any individual Product, Payment Account, Bank Account or services with immediate effect upon the occurrence of any of the following circumstances:

- The Customer fails to perform its obligations under this Agreement or other obligations which have been or may be entered into with SEB;
- Connected Payment Accounts have been closed;
- There is reasonable cause to believe the Customer will be unable to perform its obligations to SEB;
- The Customer uses Products, Payment Accounts, Bank Accounts or services in this Agreement in violation of applicable laws, ordinances or binding public authority regulations;
- the Customer who is a sole proprietor dies, or a guardian or administrator is appointed on behalf of the Customer pursuant to the Parental Code; or
- SEB has reasonable cause to believe that the Customer may be assumed to be, or is, insolvent or has been placed into insolvent liquidation.

1.10 Limitation of liability, force majeure

SEB shall not be liable for any loss incurred by the Customer due to Swedish or foreign legislation, acts of Swedish or foreign public authorities, acts of war, strikes, blockades, boycotts, lockouts or other similar circumstances. The reservation with respect to strikes, blockades, boycotts and lockouts shall apply notwithstanding that SEB is itself the object of, or takes, such industrial action.

For the performance of Payment Services within the EEA which are performed in an EEA currency or euro, in lieu of the first (1st) paragraph above, SEB or the party retained by SEB shall not be liable in the case of unusual or unforeseeable circumstances beyond the control of SEB or the party retained by SEB, the consequences of which would have been impossible for SEB or the party retained by SEB to avoid despite its best efforts. SEB shall also not be liable where SEB or the party retained by SEB acts in accordance with Swedish law or EU law.

Losses incurred in other cases shall not be compensated by SEB, provided SEB has exercised normal care. Under no circumstances shall SEB be liable for indirect loss unless the indirect loss is occasioned by SEB's gross negligence.

Where SEB is prevented from executing a payment or taking any other measure due to a circumstance as stated above, the measure may be postponed until the impediment has ceased. In the event of postponed payment, where payment of interest has been agreed upon, SEB shall pay interest at the rate applicable on the due date. Where a rate interest has not been set by SEB, SEB shall not be obligated to pay interest at a rate in excess of the reference rate established by the Central Bank of Sweden from time to time in accordance with section 9 of the Interest Act (1975:635), plus two percentage points.

Where, as a consequence of a circumstance as stated above, SEB is prevented from receiving payment, for the period of the impediment SEB shall be entitled to interest only in accordance with the terms and conditions applicable on the due date.

Where SEB has retained the assistance of another bank, SEB shall not be liable for negligence attributable to the other bank unless the loss has occurred in connection with a Payment Transaction in accordance with the second (2nd) paragraph above. The aforesaid shall apply where SEB otherwise has exercised reasonable care in retaining another bank. However, where SEB is liable, SEB's liability shall be limited to an amount corresponding to interest on the sum which was not duly transferred. In such cases, the interest payable shall be the Customer's proven lost interest, however not exceeding the reference rate established by the Central Bank of Sweden from time to time in accordance with section 9 of the Interest Act (1975:635), plus two percentage points.

Nor shall SEB be liable for any loss caused by service providers retained by SEB in the exercise of due care or designated by the Customer, unless the loss arose in connection with a Payment Transaction in accordance with the second (2nd) paragraph above.

1.11 Notice of complaint

Where the Customer believes that SEB has performed services incorrectly, the Customer shall notify SEB thereof immediately after the Customer discovered or should have discovered the error. In conjunction with the Customer's notice of complaint regarding a Payment Transaction, sections 4.1.7.2, 4.1.8.2, 4.2.3 and 5.10.11.1 shall apply instead.

1.12 Notices, etc.

Notices to the Customer may be sent by ordinary or registered mail, fax, SWIFT, via the Internet, e-mail or other electronic communication. In certain cases, notice may also be given by telephone.

Notices which SEB sends to the Customer by ordinary post or as a registered mail shall be deemed to have reached the Customer not later than the fifth (5th) Business Day after dispatch of the letter, where sent to the address which the Customer has stated to SEB.

Notices sent by fax, SWIFT, via the Internet, e-mail or other electronic communication shall be deemed to have reached the Customer at the time of dispatch to the number or the electronic address stated by the Customer or at the time the notice is otherwise made available. Where such notice has not been sent or made available to the Customer during ordinary office hours, the notice shall instead be deemed to have reached the Customer at the beginning of the following Business Day.

Electronic communications via Internetbanken shall be deemed to have reached the Customer at the time the electronic communication is made available to the Customer on Internetbanken.

4.1.2 Consent and authority

The Customer grants its consent to the execution of a Payment Transaction by issuing a Payment Order in accordance with section 4.1.1 and by signing/verifying such Payment Order in accordance with the second paragraph below.

A written Payment Order shall be signed by an authorised signatory or an authorised agent in accordance with a valid power of attorney held by SEB; see section 1.5.5 above. Where the Payment Order is submitted electronically or by telephone, the authority shall be verified by the Customer or Authorised User by means of the Security Solution or, where appropriate, by means of a personal code.

4.1.5 Execution of Payment Transactions - maximum times

4.1.5.5 Other Payment Transactions

In respect of Payment Transactions other than those stated in sections 4.1.5.2 - 4.1.5.4, following receipt in accordance with section 4.1.4, SEB shall ensure that the Payment Transaction is sent to the Payee's Payment Service Provider or another service provider (e.g. a correspondent bank) not later than the end of the fourth (4th) Business Day. Such a Payment Transaction may, for example, comprise the Customer's Payment Transactions in US dollars (USD) to a Payee in the US.

4.1.7 Non-execution or incorrect execution of Payment Transactions

4.1.7.2 Notice

The Customer shall immediately read and review the information regarding executed Payment Transactions which the Customer receives from SEB in accordance with section 4.1.6. The Customer shall notify SEB of any incorrectly executed Payment Transaction without undue delay after the Customer becomes aware of such. However, under no circumstances may such notice be given later than three (3) months from the date on which the Payment Transaction was debited from the Payment Account.

4.1.7.4 Limitation of SEB's liability

In addition to the relevant terms and conditions regarding limitation of liability as set forth in the General Terms and Conditions and the provisions of this section 4.1.7 above, the following shall apply.

SEB shall not be liable for any incorrectly executed Payment Transaction where the Customer has failed to give notice or has given notice in an untimely fashion as stated in section 4.1.7.2.

Where a Payment Transaction is executed through the use of a unique identifier, the Payment Transaction shall be deemed correctly executed as regards the Payee stated in the unique identifier. The aforesaid shall apply notwithstanding that the Customer has provided further information in addition to the unique identifier. "Unique identifier" means the combination of letters, numbers or symbols specified by SEB to the Customer which are to be provided by the Customer in a Payment Order to unambiguously identify the Payee or the Payee's bank account, e.g. account number or IBAN. SEB shall not be liable in the event the unique identifier provided by the Customer is incorrect. The bank has no obligation to investigate whether the unique identifier is correct.

SEB shall not be liable for any delayed or incorrectly executed Payment Transaction where the delay or the non-execution of the Payment Transaction is due to legislation, ordinances or binding public authority regulations with which SEB is obligated to comply.

Nor is SEB liable for the payment ability of any of the parties which participate in a Payment Transaction.

4.1.8 Unauthorised Payment Transactions

4.1.8.1 Generally

The terms and conditions of this section 4.1.8 shall apply where the Customer alleges that a Payment Transaction has been executed without authority. The Customer's responsibility to protect the Customer's and Authorised User's Payment Instruments, and to report any loss thereof, is set forth in sections 1.5.6 and 1.5.7. In respect of Payment Transactions executed through the use of a Card, section 5.11.12 shall apply in lieu of section 4.1.8.3.

4.1.8.2 Notice

The Customer shall immediately read and review any information regarding executed Payment Transactions which the Customer receives from SEB in accordance with section 4.1.6. The Customer shall notify SEB without undue delay after the Customer learns of an unauthorised Payment Transaction. However, under no circumstances may such notice be given later than three (3) months from the date on which the Payment Transaction was debited from the Payment Account.

4.1.8.3 SEB's liability and the Customer's right of refund in the event of unauthorised Payment Transactions

Where an unauthorised Payment Transaction is proven and the Customer has provided notice thereof in accordance with section 4.1.8.2, subject to the limitations stated in the second (2nd) paragraph, SEB shall credit the Customer by the amount of the unauthorised Payment Transaction.

Where an unauthorised Payment Transaction is caused by the Customer's negligent breach of any of the Customer's obligations under this Agreement (see specifically section 1.5.6 regarding Payment Transactions executed through use of Payment Instruments), the Customer shall bear the entire loss. The Customer is not, however, liable for loss as a consequence of an unauthorised Payment Transaction after the Customer has given notice that the Payment Instrument is to be blocked in accordance with section 1.5.7. The foregoing shall not, however, apply where the Customer has acted fraudulently.

4.2 Income Payment Transactions

4.2.1 Available amounts

In respect of Payment Transactions in Swedish kronor, another EEA currency, or euro which are executed within the EEA, SEB shall make the amount available to the Customer as soon as possible after SEB has received information regarding the Payment Transaction and the amount.

In respect of Payment Transactions other than those stated in the first (1st) paragraph, SEB shall make the amount available to the Customer not later than two (2) Business Days after SEB received information regarding the Payment Transaction and the amount.

Incoming Payment Transactions shall be credited to the Customer's Payment Account in the currency to which the Payment Transaction relates even if the payment instruction specifies another of the Customer's bank accounts at SEB. Where the Customer lacks a Payment Account in the currency to which the Payment Transaction relates, currency exchange shall take place before the Payment Transaction is executed by SEB.

The paragraph above does not apply to incoming SEPA payments. SEB will instead credit incoming SEPA payments to the Payment Account specified in the payment instruction, even if it means that a currency exchange must take place.

SEB shall be entitled to deduct its own fees from the amount received before crediting the Customer's Payment Account; see section 1.6.2 above.

4.2.3 Notice

The Customer shall immediately read and review the information regarding executed Payment Transactions which the Customer receives from SEB in accordance with section 4.2.2. The Customer shall notify SEB of any incorrectly executed Payment Transaction without undue delay after the Customer becomes aware of such. However, under no circumstances may such notice be given later than three (3) months from the date on which the Payment Transaction was credited to the Payment Account.

4.2.4 SEB's liability for incoming Payment Transactions

SEB is liable for the correct execution of incoming Payment Transactions in accordance with section 4.2.1 above.

SEB shall not be liable for incorrectly executed Payment Transactions where the Customer has failed to give notice or provides untimely notice as stated in section 4.2.3.

SEB shall not be liable for delayed or incorrectly executed Payment Transactions where the delay or the non-executed Payment Transaction is due to legislation, ordinances or binding public authority regulations with which SEB is obligated to comply.

SEB shall not be liable where a Payment Order has been denied in accordance with section 4.2.6.

Nor is SEB liable for the payment ability of any of the parties which participate in a Payment Transaction.

4.3 Autogiro transfers

4.3.3.2 SEB's liability for Autogiro payments

Where a Payment Transaction is executed within the EEA and has been initiated by or via the Customer as Payee, SEB shall be liable for correct execution in accordance with section 4.3.2.3.

Where the Payment Transaction has not been transferred correctly, SEB shall transfer the Payment Transaction once again to the Payers' Payment Service Providers.

SEB shall not be liable for the Payment Order after it has been transferred correctly to the Payers' Payment Service Providers. Nor is SEB obligated to subsequently trace the Payment Transaction.

SEB is not liable for incorrectly executed Payment Transactions where the Customer has failed to give notice or given untimely notice as stated in section 4.2.3.

5.10 Card

5.10.3 Use of Card

The Card is intended to be used for business out-of-pocket expenses. The Card may be used by the Card Holder for payment for goods or services at Merchants in Sweden and abroad. It may also be used for withdrawals from the Payment Account which is connected to the Card, in Sweden and abroad, where so allowed.

The Card may be used by the Card Holder in environments in which the physical presence of the actual Card is required, e.g. in the case of manned and unmanned terminals, automated teller machines and where an impression of the Card is made on a paper slip. The Card may also be used in environments in which only Card information need be provided, e.g. in conjunction with telephone and Internet sales, and mail order.

The Card may also be used for the deposit of funds on the Payment Account which is connected to the Card, e.g. in the case of returns.

A Card linked to MasterCard's card network may be used in Bankomat's automated teller machines and automated deposit machines to change a personal code.

Payment by Card at bank offices, post offices and foreign currency exchange bureaux for transfers of funds to a Payee other than a bank branch, post office or foreign currency exchange bureau, and Payment Transactions comparable therewith, shall be deemed to constitute cash withdrawals. The aforesaid shall also apply where the Customer/Card Holder does not receive cash, e.g. in conjunction with COD payments and purchases of foreign currency.

In cases where the Customer or the Card Holder orders goods or services from a Merchant, stating the Card as Payment Instrument, the Customer/Card Holder shall be obligated to acquaint itself with the Merchant's terms and conditions for ordering and cancelling such goods and services. The Customer is liable for payment of fees to the Merchant in respect of goods or services which are ordered but are not collected or used, in accordance with the Merchant's terms and conditions.

The Card may not be used at a Merchant where:

- the Merchant is the Customer's sole proprietorship
- the Merchant is a general or limited partnership in which the Customer is a partner; or
- the Merchant is a closely-held company to which the Customer is a closely-related party (e.g. managing director or director).

The Customer is aware and acknowledges that services, areas of use, etc. connected to the Card may be expanded, reduced or otherwise changed during the contract term without the Customer's consent.

5.10.5 Terms and conditions for use of the Card

The Card is personal and may not be provided to, or used by, any person other than the person to whom the Card has been issued.

The Card constitutes a legal document evidencing legal rights and must be stored and handled in such a secure manner that no other person is afforded an opportunity to use the Card. For example, the Card may not be left unattended in a hotel room, in a vehicle, bag, jacket pocket or suchlike which is not under supervision. In public environments where the risk of theft may be particularly great, the Card must not be unattended at any time. Examples of such environments are restaurants, nightclubs, shops, waiting rooms, changing rooms, public transport, beaches, squares and markets.

The Card may not be used in violation of applicable legislation.

Dispatch of the Card by post which is not carried out by SEB may take place only within Sweden by registered mail.

For more detailed practical advice and recommendations concerning the use of the Card, see the User Manual under "Help" at www.seb.se.

5.10.6 Approval of Payment Order and revocation of Payment Order

The Card Holder shall provide information and details in a Payment Order in accordance with the provisions below.

Not later than upon approval of the Payment Order, the Customer shall ensure that sufficient funds (including to cover fees) are available on the Payment Account connected to the Card in accordance with sections 3.1.3 and 4.1.3 above.

The Card Holder grants his/her approval to the execution of a Payment Order by making the Card details available to a Merchant, a bank office or in an automated teller machine. This may take place through the reading of the Card's chip or magnetic strip, an impression of the Card on a paper slip, by holding a contact-free chip card against a card reader, by providing card information (card number, validity period and, where appropriate, CVV2/CVC2 value) in writing or orally or in any other manner which is offered in various technical environments, depending on the technology used.

In addition, in certain technical environments a Payment Order must be approved in writing or through indication of code(s) such as personal code, security code, password or approval in some other manner in accordance with instructions provided in a Merchant's or an automated teller machine's technical solution for execution of a Payment Transaction.

Contactless Payment enables the payment smaller amounts without using a personal code. The limit for Contactless Payment may be changed from day to day and is set forth at www.seb.se. The amount limits for different countries may vary somewhat. In the event the Payment Transaction exceeds the applicable amount limits, the Payment Order must be approved using a personal code. For security reasons, on certain occasions the Cardholder may be asked to use the chip and code notwithstanding that the amount limit has not been exceeded.

A Payment Order may not be revoked after the Card Holder has granted his/her consent to the Payment Order. However, in accordance with the terms and conditions and within the time agreed upon by the Customer with the Merchant, the Customer may request of the Merchant as regards as yet non-executed Payment Transactions that a previously submitted Payment Order be revoked.

The Customer may be debited in arrears for costs incurred in connection with hotel stays, car rental or suchlike where the Customer has been notified thereof and has granted approval thereto when ordering the service or in an agreement with the Merchant.

5.10.8 Liability for the Card, the personal code, etc.

In addition to the Customer's/Card Holder's liability in accordance with 5.10.5, the following provisions shall apply.

The Customer/Card Holder is obligated:

- upon receipt of the Card, to sign his or her name on the back of the Card and to destroy any previously received Card;
- to immediately destroy the envelope and code slip after the Customer Card Holder has learned the code;
- if there is a possibility to select a PIN code, to ensure that such PIN code has no connection to the Customer's/Card Holder's personal identification number, card number, telephone number, or suchlike;
- to change the PIN code upon suspicion that any unauthorised person has learned the code;
- to store the Card safely and not to disclose the PIN code to anyone; and
- to refrain from making any annotation of the PIN code or storing it electronically in such a manner that any unauthorised person might have cause to believe that the notation/storage refers to a PIN code which is connected to the Card/account.

The Customer further undertakes:

- to be liable to SEB for any loss incurred as a consequence of the Card Holder's negligence in the handling of the Card or the personal code; and
- upon closure of the Payment Account, to destroy the Card immediately or return it to SEB.

The provisions of section 5.11.12 below govern liability when the Card is used by an unauthorised party.

5.10.10 Notification of loss, etc.

Notification must be given immediately after discovery of loss of the Card or where it may be suspected that any unauthorised person has learned the code, or that the Card/card number is being used without authority.

Notification shall be given to Telephone Bank Corporate at the following telephone number: +46 (0)771-625 353 (24/7) or to SEB Kort at the following telephone number: +46 (0)8 14 72 00 (24/7).

5.10.12.2 SEB's liability and the Customer's right of refund in the event of unauthorised Payment Transactions

The following provisions shall apply in lieu of section 4.1.8.3.

The Customer/Card Holder is obligated:

- to protect the personal code as stated in section 5.10.8;
- upon knowledge or suspicion that the Card has been lost or has been used by an unauthorised person, to report such fact immediately in accordance with section 5.10.10; and
- otherwise to comply with the terms and conditions for use of the Card pursuant to this Agreement.

Where execution of an unauthorised transaction has been rendered possible as a consequence of the negligent breach of an obligation pursuant to this Agreement, the Customer shall be liable for the entire amount.

Notwithstanding the provisions above, the Customer shall not be liable for any amount which has been debited to the Payment Account as a consequence of use of the Card after the Customer/Card Holder gave notice that the Card shall be blocked in accordance with 5.10.10. However, the foregoing shall not apply where the Customer/Card Holder contributed to the unauthorised transaction through fraudulent behaviour.

Irrespective of any negligence by the Customer/Card Holder, the Customer shall be liable for the entire amount where the Customer/Card Holder fails to notify SEB without undue delay after having learned of an unauthorised Payment Transaction. The foregoing shall also apply where SEB provided the Customer with information regarding the Payment Transaction in accordance with section 4.1.6 and the Customer failed to give notice thereon in accordance with section 4.1.7.2.

Where the Card has been used by a Card Holder, the Customer shall be liable under the circumstances stated above as if the Card had been used by the Customer personally.

5.10.13 Currency exchange surcharge, etc.

Payment Transactions in another currency shall be converted into Swedish kronor at the exchange rate applied by SEB. The exchange rate comprises a Reference Exchange Rate which SEB receives from Visa or MasterCard and which applies on the day on which the Payment Transaction is received by Visa or MasterCard, plus a currency exchange surcharge set forth in the price list. The Customer bears any currency risk during the time from the purchase or cash withdrawal until such time as the Payment Transaction reaches Visa. The foregoing shall apply also in conjunction with purchases and cash withdrawals in Sweden in a currency other than Swedish kronor.

The Reference Exchange Rate, which changes regularly, is provided by SEB upon request by the Customer.

A Card Holder may be afforded the opportunity by a Merchant, with respect to a Payment Order in another currency, to approve the Payment Order at the Merchant in Swedish kronor.

In such situation, the Customer is aware and acknowledges that:

- the approved amount in Swedish kronor is the amount which will be debited from the Payment Account;
- SEB is not aware of, and has no responsibility for, the conversion which is made to Swedish kronor; and
- that the Exchange Rate which is applied is not necessarily the same as SEB would have applied for the same Payment Transaction.

5.10.16 Refunds

These terms and conditions apply solely to Payment Transactions in EEA Currencies or euro which are executed within the EEA. The Customer is entitled to a refund from SEB of an approved and executed Payment Transaction initiated by or via a Payee where:

- the exact amount of the Payment Transaction was not specified in connection with authorisation of the Payment Transaction; and
- the amount of the Payment Transaction exceeds the amount which the Customer could reasonably have expected taking into account his previous spending pattern, the conditions of the Agreement, and other relevant circumstances.

Upon request by SEB, the Customer shall demonstrate that the conditions for refund are fulfilled. However, there shall be no right of refund where the difference in amount is due to the use of the exchange rates and the Reference Exchange Rate set forth in the Agreement.

The Customer must request a refund of an approved Payment Transaction within eight (8) weeks of the day on which the amount was debited. SEB shall refund the entire amount, or state reasons for denying a refund, within ten (10) Business Days of receipt of the request.