

Rules for Jyske Netbank Erhverv

1 Jyske Netbank Erhverv

1.1 Rules for Jyske Netbank Erhverv apply to both Jyske Netbank Erhverv - and Jyske Mobilbank Erhverv. However, not all functions from Jyske Netbank Erhverv are available in Jyske Mobilbank Erhverv. For a more detailed description of functions applicable from time to time in Jyske MobilBank Erhverv, please see jyskebank.dk.

1.2 Users of Jyske Netbank Erhverv

In order to use Jyske Netbank Erhverv, one or more persons must be created as a user(s) of Jyske Netbank Erhverv. The client guarantees that the user has consented to passing on the personal data, which are necessary to be registered as a user. In connection with the first login, the user must confirm its consent that personal data, including name, address and civil registration number (CPR), may have been disclosed to Jyske Bank.

1.3 In Jyske Netbank Erhverv, the user can, among other things

- view information on accounts and custody accounts, including payments, payment agreements and documents (e.g. statements of account, custody account messages, contract notes, annual statements and letters from Jyske Bank) in Netboks.
- operate accounts (also international transfers), trade securities, enter into electronic agreements, register/terminate agreements on recurring transfers and turn on/off paper statements.

Agreement on registration for Jyske Netbank Erhverv is subject to "Dealing with Jyske Bank"- General terms and conditions - corporate clients, unless this agreement deviates from these terms and conditions.

1.4 Use

When the client signs the Agreement on registration for Jyske Netbank Erhverv, the client accepts that Jyske Bank sends electronic statements (e.g. statements of account, custody account messages, contract notes and annual statements) to Jyske Netbank Erhverv.

1.5 Personal data according to the Danish Act on Payments (Lov om betalinger)

If personal data relating to the client are processed when using Jyske Netbank Erhverv - for instance, in connection with personally run enterprises - the processing takes place solely for purposes necessary for the use of Jyske Netbank Erhverv. Such purposes may, for instance, be execution of payments and preparation of payments overviews.

Jyske Bank gathers the relevant personal data from the client, shops, financial institutions or others.

By contacting the Bank, the client can at any time revoke its consent to the processing of personal data. When a client's consent is revoked, access to Jyske Netbank Erhverv will no longer be possible

The client can read more about the bank's processing of personal data in the bank's personal data policy on jyskebank.dk.

2 Use of Jyske Netbank Erhverv

2.1 Security solution

As a security solution for Jyske Netbank Erhverv we use

- NemID business for banking, which is provided by Nets DanID A/S.
"Conditions for NemID business for banking" will apply when the user uses Jyske Netbank Erhverv. The conditions for NemID business for banking are always available at www.nemid.nu.
- MitID which is offered by The Danish Agency of Digitisation and Finance Denmark.
The rules in force for MitID appear from www.mitid.dk.

2.1.1 NemID:

Nets DanID will send

- A temporary NemID password *
- A welcome letter with a NemID code card.

The envelopes with the password and the code card are personal and are sent to the user's private address. If the envelopes are sent to the company's address, they must be delivered unopened to the user.

If the envelopes have been opened when the user receives them, Jyske Bank must be contacted.

* The password can be received via SMS.

The user can also use a code token or a code app to generate codes.

2.1.1.1 Use of existing NemID business for banking

If NemID business for banking has already been issued to the user under the client's Business Reg. No. (CVR) via another bank, this NemID business for banking can also be used in Jyske Netbank Erhverv. It is the responsibility of the client/administrator to ensure that the NemID business for banking used for logging in to Jyske Netbank Erhverv has been issued to the user.

2.1.2 MitID:

The user may choose between using his own private MitID or creating a separate MitID to Jyske Netbank Erhverv.

If the user chooses a physical means of ID, Jyske Bank may re-invoice such cost to the client.

2.1.3 Having registered for Jyske Netbank Erhverv, the user can register for Jyske Mobilbank Erhverv through the Netbank. In this connection, the client receives a six-digit code, which must be used to log in to Jyske Mobilbank Erhverv.

2.2 Power of Attorney

2.2.1 The client can authorise users to be administrator in Jyske Netbank Erhverv.

The administrator can e.g.:

- create new users
- Grant and change powers of attorney
- Grant and change power of procuration
- block and unblock users
- suspend users
- order code card and temporary password for NemID.

Administrator rights appear from the Administration agreement.

If there is no administrator, the client may via the power-of-attorney form of Jyske Netbank Erhverv in writing authorise users to use Jyske Netbank Erhverv.

This will authorise users to make enquiries about and/or to operate the client's accounts with Jyske Bank. The power of attorney lists the accounts comprised by the authority.

Users can neither close accounts and custody accounts covered by the power of attorney nor transfer them to another bank.

A user can also be granted a power of attorney for other accounts with Jyske Bank. The accounts must be associated with the client, for instance as a subsidiary. Jyske Bank reserves the right to refuse the creation of powers of attorney for enquiries and/or operating rights for accounts that the Bank assesses not to have the necessary association with the client.

If the client has registered for Jyske Netbank Erhverv, the user will have access to a basis function.

The user may register electronically for additional functionalities.

In special cases, Jyske Bank's Hotline may, subject to agreement with a user and without written acceptance by the client, establish a power of attorney to make enquiries in connection with troubleshooting when rendering support.

2.2.2 The Client

- shall guarantee the identity of the persons who are registered as users of Jyske Netbank Erhverv
- shall be bound by any transaction made by users or administrators.

2.2.3 The administration agreement and powers of attorney shall remain in force until the Bank receives a written revocation.

2.2.4 More powers of attorney to the same client.

- If a user has a power of attorney for both a Business Reg. No. or ID No. and a reference No., the power of attorney applies to the reference No. and the user can operate all accounts under the ref. No.
- If a user has a power of attorney for both a Business Reg. No. or ID No. and an account and/or a custody account, the power of attorney implies that the user can operate this account and/or custody account.
- If a user has a power of attorney for both a reference No. and an account and/or a custody account, the power of attorney implies that the user can operate this account and/or custody account.

2.3 Transactions

The client's payments shall not be considered effected until the payments have the status "Effected". Regular transfers and payments are paid at the due dates stated in connection with the individual agreements/payments.

It appears from the "Deadlines" window when a payment:

- must be confirmed at the latest for it to be effected on the same day
- can be stopped.

For details on cross-border payments and foreign-exchange payments, please see the Bank's Terms and Conditions - International Payments - (Corporate Clients), which are available at jyskebank.dk/aftaler.

2.3.1 Jyske Bank shall not be obliged to effect payments from accounts with insufficient funds to cover the amount or with registered comments, etc. Jyske Bank may also refrain from effecting payments due to insufficient information.

In addition, Jyske Bank is under no obligation to effect payments if the client or any principal under a power of attorney initiates proceedings for reconstruction, goes into bankruptcy, initiates negotiations for debt restructuring or compulsory composition, including voluntary composition, or dies.

- 2.3.2 In connection with certain payments or transfers, the user may have to approve such transactions more than once. This may be prompted by a communication from the Bank or by an SMS code/text message sent to the user. If the user receives an SMS code/text message, this code must be entered in Jyske Netbank Erhverv to execute the transaction.

We use the mobile number that has been registered in Jyske Netbank Erhverv. The user is responsible for updating this number in the event of changes.

3 Electronic invoices

By signing the Agreement on registration for Jyske Netbank Erhverv, the client authorises the user, on behalf of the client, to choose not to receive paper invoices/giro forms and instead receive these electronically in Jyske Netbank Erhverv.

The user can always print a copy of an electronic giro form and any related invoice.

4 Netboks

4.1 Access to Netboks

All of the client's users have access to Netboks which contains both historical and future documents. The user can also turn on/off paper statements. The client is still obliged to control these.

In Jyske Netbank Erhverv, it will not be documented which user "opened" the electronic mail. On request and against payment of a fee, Jyske Bank can find documentation.

5 Information from Jyske Netbank Erhverv

Information available in Jyske Netbank Erhverv is for the client's own use and must not be resold or communicated in full or in part. The client shall, however, be entitled to avail itself of a provider of a payment initiation service or an account information service and in that context pass on data to such providers as required in order to use the service.

6 Change of functions

If Jyske Bank makes general changes which materially restrict the functions for which Jyske Netbank Erhverv is used, this must be notified at least one month prior to the effective date, either in writing to the client or through advertisement in the Danish daily newspapers or at jyskebank.dk.

Jyske Bank will change the rules applying to the functions of Jyske Netbank Erhverv without notice provided that the changes are of no disadvantage to the client.

7 Liability relating to the use of accounts

7.1 Liability relating to the use of corporate accounts

Jyske Bank is not liable for losses on corporate accounts caused by unauthorised use of Jyske Netbank Erhverv or a user's erroneous use of the functions in Jyske Netbank Erhverv.

Linking of corporate accounts in Jyske Netbank Erhverv is at your own risk.

Retail accounts applied for business purposes are considered to be corporate accounts and are consequently covered by liability as regards corporate accounts.

Should Jyske Bank suffer any losses due to unauthorised use of corporate accounts in Jyske Netbank Erhverv, the account holder will be liable for this.

Jyske Bank has taken out online banking insurance covering under certain conditions the client's losses on corporate accounts as a result of unauthorised use of Jyske Netbank Erhverv. Read more at jyskebank.dk.

7.2 Liability relating to the use of personal accounts

The liability relating to unauthorised use of personal accounts in Jyske Netbank Erhverv is governed by the rules in the Danish Payment Services and Electronic Money Act.

The client is liable up to the sum of DKK 375 for losses arising from other people's unauthorised use of Jyske Netbank Erhverv, when a personal security solution has been used.

The client is liable up to DKK 8,000 for losses arising from other people's unauthorised use of the functions in Jyske Netbank Erhverv, if Jyske Bank establishes that a personal security solution has been applied, and:

- the client failed to inform Jyske Bank as soon as possible after having become aware that the personal security solution has been lost or become known to an unauthorised person, or
- the client intentionally disclosed the details about the personal security solution to the person who made the unauthorised use of Jyske Netbank Erhverv where the client's user did not realise or should have realised that there was a risk of unauthorised use, or
- the client's user, by grossly irresponsible conduct, made unauthorised use possible.

The client is liable without limit for losses arising from unauthorised use of Jyske Netbank Erhverv by others, where Jyske Bank establishes that the personal security solution was used, and Jyske Bank establishes that the client's user intentionally disclosed the details about the personal security solution to the person who made the unauthorised use of Jyske Netbank Erhverv under circumstances where the client/user realised or should have realised that there was a risk of unauthorised use.

The client is also liable without limit for losses where the client/user acted fraudulently, intentionally or neglected its obligation to protect the personal security solution or failed to block Jyske Netbank Erhverv.

The client shall not be liable for unauthorised use of Jyske Netbank Erhverv taking place after,

- the personal security solution was lost, or
- an unauthorised person gained knowledge of your personal security solution, or
- the client/user requested, for other reasons, Jyske Netbank Erhverv to be blocked.

In addition, the client will not be liable for any unauthorised use of Jyske Netbank Erhverv when such use was caused by acts carried out by employees of the Bank, agents or branches or a unit to which the Bank's activities have been outsourced, or due to the inactivity or non-action on the part of the above.

In addition, the client will not be liable if the loss, the theft or the fraudulent appropriation of the personal security solution could not be detected by the client/user prior to the unauthorised use.

Jyske Bank is, according to the Danish Payment Services and Electronic Money Act, liable for the client's losses if the payment recipient knew or should have known that Jyske Netbank Erhverv had been subject to unauthorised use.

Jyske Bank is also, according to the Danish Payment Services and Electronic Money Act, liable for the client's losses due unauthorised use where Jyske Bank does not require use of the personal security solution unless the client/user acted fraudulently.

The client is only responsible for losses arising from the unauthorised use of Jyske Netbank Erhverv by other people if the transaction has been correctly registered and booked with Jyske Bank.

After the client has realised the unauthorised use or the erroneous payment transaction, the client must without delay submit its objection against the unauthorised use, its suspicion of this or its objection against the erroneous payment transaction to Jyske Bank. This shall also apply if the unauthorised use took place in connection with the use of payment initiation services. 13 months

after the debiting of the unauthorised or erroneous payment transaction, the client can in no circumstances raise an objection.

Jyske Bank considers the client's objection and meanwhile the Bank will normally credit the client's account temporarily with the objected amount. If the payment transaction was not caused by another person's unauthorised use of Jyske Netbank Erhverv or was not erroneous, the Bank will debit the client's account with the amount again. Jyske Bank may claim interest subject to the rate of interest applicable to the account over the period during which the amount was temporarily deposited to the client's account.

In Jyske Bank's assessment as to whether the client should have been aware of the unauthorised use or the erroneous payment transaction, the Bank may take into account that the Bank issues monthly statements of account to the client's Netboks, and that the client has access to transaction entries in Jyske Netbank Erhverv.

For further information on how to submit objections, please see jyskebank.dk/produkter/netbank/sikkerhed.

8 Jyske Bank's liability

Jyske Bank shall not be liable for indirect losses of the client, including operating loss, loss of goodwill, loss of data or programs, notwithstanding that the damage was attributable to a defect of Jyske Netbank Erhverv.

9 Blocking

- 9.1 On the suspicion of unauthorised use of the access to Jyske Netbank Erhverv, the client, administrator or the user must without delay block the access to Jyske Netbank Erhverv.

There are different ways to block the access to Jyske Netbank Erhverv:

- During the opening hours of Jyske Netbank Erhverv, the client, administrator or user can block the client and/or the user's access directly via Jyske Netbank Erhverv.
- The client, administrator or user can block the client and/or the user's access by contacting Hotline by telephone at +45 70 12 00 00, which is open 24 hours a day. For technical questions, please contact Hotline.
- Blocking of NemID/MitID can be made by:
 - Jyske Bank's Hotline
 - www.nemid.nu for blocking of NemID eller www.mitid.dk for blocking of MitID.

- 9.2 Confirmation of blocking

In connection with any kind of blocking, the client or user will receive written confirmation of the blocking.

- 9.3 Unblocking of user's access

If the access was blocked at the request of the client or user, the access can be unblocked:

- By administrator
- Or by submitting the form that was sent with the confirmation of the blocking.

If the blocking was made by the administrator via Jyske Netbank Erhverv, the administrator must also unblock the access.

Please note, that Hotline cannot unblock access.

- 9.4 Unblocking of client's access

Only Jyske Bank can unblock the client's access after receiving the form that accompanied the confirmation of the blocking.

Please note, that Hotline cannot unblock access.

9.5 Jyske Bank's right to block client and/or user

On the suspicion of unauthorised use of Jyske Netbank Erhverv, Jyske Bank can block the access of the client and/or the user. In these cases, only the Bank can unblock the access.

10 Default and termination

The client can without notice in writing terminate the Agreement on registration for Jyske Netbank Erhverv.

Jyske Bank can terminate Agreement on registration for Jyske Netbank Erhverv at two months' written notice. But Jyske Bank can terminate the agreement without notice if the client breaches these Rules for Jyske Netbank Erhverv or defaults on the general commitment with Jyske Bank.

We will pay back the prepaid subscription for Jyske Netbank Erhverv, but not for a commenced month.

11 Complaints

If the client has any reason to file a complaint against the Bank, such complaints must be addressed to Jyske Bank's complaints officer. Further details are stated in the Bank's general terms and conditions.

12 Cookies

Jyske Bank uses cookies and similar technologies in its electronic self-service functions. Cookies are used for both technical and statistical purposes.

If the user sets his browser to block cookies, it is not possible to log in to Jyske Netbank Erhverv.

In Jyske Netbank Erhverv, we prepare statistics anonymously to make our self-service solutions even better. For further details of Jyske Bank's use of cookies and similar technologies and information of how you delete cookies, please see jyskebank.dk/cookies.

13 Investment

13.1 Securities trading

Via the custody accounts covered by the user's power of attorney the user may:

- sell the securities and financial instruments in the client's custody accounts.
- buy the securities and financial instruments to which the client has trading access.

The access of the client to trade various types of securities also applies to the user.

Users, who cannot effect payments singly, may effect securities transactions singly if the user is authorised to trade securities.

At jyskebank.dk/investeringsinfo, the user can see the trading types offered by Jyske Bank. Jyske Bank reserves the right, without notice, to change the trading types offered.

The client will always receive contract notes for transactions made by the user.

13.1.1 No advisory services and price risk

Securities trading in Jyske Netbank Erhverv is performed without any personal and individual advice to the client and the user. The client is himself responsible for the result of any transaction conducted in Jyske Netbank Erhverv, and accepts and agrees that trading in Danish and foreign securities involves a risk of considerable losses. Securities trading furthermore involves a risk of incurring exchange-rate losses.

13.1.2 Amount available for trading - purchase.

The user may execute transactions within the client's trading amount available.

The trading amount available is the amount which is expected to be available in the settlement account or the account framework on the expected execution day. The amount available for trading includes the amount which is currently available when placing the order, the future costs known by Jyske Bank's book-keeping systems (e.g. securities transactions to be settled, recurring transfers, payment service items etc.) and any already registered purchase orders for securities which have not yet been traded (e.g. limit orders).

The upcoming entries and orders are included up to and including the expected execution date of the new order.

13.1.3 Available holding - sale

The user can sell securities to the extent that there is a satisfactorily large available holding of the relevant security available in the custody account.

Available holding means the holding which is expected to be in the custody account at the expected execution date. The available holding is calculated on the basis of the current book value of the holding, known coming custody transactions and already registered orders for sale of the relevant security.

13.1.4 Cancellation of orders and reversal of transactions

Jyske Bank is entitled to cancel an order and reverse a transaction in case of insufficient funds in the settlement account, and Jyske Bank is entitled to charge the expenses, including price difference and brokerage incurred as a result of this.

The user can electronically request deletion of all equity orders and foreign bond orders that have not been executed. If the user wishes to delete other orders, the user must contact Jyske Bank.

13.1.5 Rates

The real-time prices of securities that the user has access to through Jyske Netbank Erhverv are for his sole use. The client and the user may not give others access to these prices or in any way reproduce the prices, or pass them on to others.

13.1.6 Expected execution date

Execution of an order will generally be completed two banking days after the trading day.

13.1.7 Price manipulation

The user must be aware that it is not allowed to manipulate the spot order price by placing reverse orders in the market in which the user wants to buy or sell securities. Such conduct constitutes price manipulation which is a violation of the Danish Securities Trading, etc. Act. Price manipulation is punishable by a fine or imprisonment.

13.2 Stock market information

By default, there is access to price lists with delayed prices from NASDAQ OMX, Nordic, Copenhagen. Moreover, the user can electronically accept rules giving access to view:

- real-time prices
- financial news
- foreign stock market prices (delayed).

It is prohibited to transfer stock market information or misuse or abuse it in any other way.

When the user accepts the rules about receiving financial news and foreign stock market prices, Jyske Bank shall pass on such information unedited to the user.

14 Trade Finance Online

Jyske Bank's Trade Finance Online is a system in Jyske Netbank Erhverv+.

Self-administration of Jyske Netbank Erhverv does not include Trade Finance Online. In Trade Finance Online, a Supervisor can be established, who may grant various authorisations to individual users. If no Supervisor has been chosen, authorisations are allocated to users appointed directly by the client.

In the following, the user is a person who according to the power of attorney from the client can use Jyske Bank's Trade Finance Online.

14.1 Applications

The Supervisor/client may grant authorisations to individual users for the following:

- to submit and authorise orders for import documentary credits
- to submit and authorise changes in import documentary credits
- to initiate and authorise export debt collection
- to submit and authorise orders for the release of goods and guarantees if the bill of lading is not available
- to enquire about effected and pending transactions
- to send, receive and print out electronic letters and statements/advices.

14.2 Electronic letters, messages and advices

All letters, messages and advices under the products covered by the system are solely sent electronically via the system.

15 International Cash Management (ICM)

International Cash Management is a function which can be linked to Jyske Netbank Erhverv+.

The user will get access to reconciling accounts and/or transferring/making payments from an account with another bank, mainly a foreign bank.

The following types of transfers/reconciliation are available:

- transfer to group accounts, including repatriation to own account with Jyske Bank
- transfer to others.
- request for transfer from account, sent to account-holding bank as MT101.
- Reconciliation of account based on electronically received statement of account/entries from previous day (MT940) and possibly entries from the current day (MT942), which can be delivered once or several times a day from the account-holding bank.

15.1 Establishment of agreements

Reconciliation of account (MT940, MT942) and Request for transfer (MT101)

Parties to enter into binding agreements on the individual services:

- Account-holding bank and account holder
 - Agreement on registration for Jyske Netbank Erhverv
 - Electronic statements of account MT940 Customer Statement Message
 - MT942 Interim Transaction Report
- Account-holding bank and Jyske Bank
 - Request for Transfer MT 101
- Jyske Bank and account holder (agent)
 - Jyske Netbank Erhverv Power of Attorney.

15.2 Obligations and liability

15.2.1 Reconciliation of account

- JyJyske Bank shall be under the obligation, without delay, on receipt of account information within Jyske Netbank Erhverv's opening hours, usually between 06:00 and 02:00, to enable the agent to see the information in Jyske Netbank Erhverv.

- The account information will usually include entries from the previous day (MT940). An agreement can be made on regular updates of account information; entries from the current day and intraday entries (MT942) with the account-holding bank. Intraday payments are marked with *. The account balance is calculated on the basis of information received from the account-holding bank. Please be aware that there may be deviations in the display of entries received via MT942, depending on the agreement made between the account holder and the account-holding bank. The deviation may be that not all entries from the current day and intraday entries are shown via MT942 or that entries may be reversed by the account-holding bank.
- Entries received via MT942 are repeated in MT940 on the following day.
- The Bank shall not be liable for any failure of the account-holding bank to send account information or for the insufficiency of this information.
- In Jyske Netbank Erhverv the agent can see account information received from the account-holding bank. The Bank shall accept no liability for the content of this information.
- The Bank receives and stores information about entries and balances from the account-holding bank. Jyske Bank may use the information in the relationship with the client, for instance in connection with advisory services.
- In connection with account information, the client must contact Jyske Bank or the account-holding bank.

15.2.2 Request for transfer MT 101.

- Jyske Bank does not check or add to the content of Request for transfer (MT101) as this immediately after receipt by Jyske Bank is forwarded to the account-holding bank.
- The client has the full responsibility for the information in Request for transfer vis-à-vis the account-holding bank, including transactions derived from the transfer ordered:
 - Compliance with international deadlines
 - Sufficient funds
 - Costs payable to account-holding bank for effecting the payment.
- The client must contact Jyske Bank (or the account-holding bank) in the event of:
 - enquiries on payments
 - change, cancellation and deletion of payment
 - accounts and account terms and conditions
 - questions on records
- The client must live up to any requirements by the account-holding bank in respect of special information/reporting of information to the national authorities/central banks.
- Please see the quick guide on ICM at jyskebank.com/help.

15.3 Expenses

Domestic costs appear from Price list - Jyske Netbank Erhverv, charges for International Cash Management. Foreign costs are costs which the account-holding bank charges to manage the agreement. Jyske Bank assumes no liability for these costs.

16 Definitions

16.1 Client number

A client, who registers for Jyske Netbank Erhverv, will receive a client ID. The client ID will appear from, e.g., Agreement on registration for Jyske Netbank Erhverv.

16.2 User number

Any user in Jyske Netbank Erhverv receives a personal user ID which can be either letters or numbers.

16.3 Administrator

The client's user(s) with the right to present and future administrator functions, cf. the Administration agreement.

16.4 Temporary password

The user receives from Nets DanID a temporary password which must be changed the first time the user logs on.

16.5 Code card

A code card is a card with one-off codes.

16.6 Code token

A code token is an electronic version of the code card. The code token is a supplement to the code card.

16.7 Code app

The NemID code app is an app that the user can install on a mobile device (for instance smartphone or tablet) and use for codes instead of the code card or the code token.

16.8 Reference No.

Powers of attorney for Jyske Netbank Erhverv may cover accounts, custody accounts and reference Nos. A reference No. often contains a number of accounts and custody accounts. If a user has a power of attorney for a reference No., the user automatically has a power of attorney for all the accounts and custody accounts under the reference No. This also applies to accounts and custody accounts opened under a reference No. after the power of attorney was issued.

16.9 Electronic agreements

On behalf of the client, the user can electronically enter into agreements. It appears from the rules, which obligations the user can enter into on behalf of the client.

16.10 Supervisor in Trade Finance Online

The client's user(s) who can grant rights under the client to the client's other users.

16.11 Physical means of ID

A physical means of MitID may be either a MitID code viewer, a MitID code reader or a MitID chip.