

GENERAL TERMS FOR FOREX LÅNA AND ITS USE

SPECIAL INFORMATION ABOUT DISTANCE CONTRACTS

General

The Distance and Doorstep Sales Act includes financial services provided by banks. A distance contract occurs when the customer and the bank do not meet personally before or during the signing process. Contracts entered into online, by phone or in response to a mailing or ad belong to that category. The Act specifies the bank's obligations and rules for the consumer's right of cancellation.

Information about the Bank

The postal address of FOREX Aktiebolag, corporate identity number 516406-0104, is Kornhamnstorg 4, SE-111 27 Stockholm. Its phone number is 08-58760700. Its registered office is in Stockholm. FOREX Bank is a limited company with authorization to conduct banking business. Information about the Bank, its business, products and services is available at www.forex.se, at its shops and through its customer service line. The Bank is under the oversight of the Swedish Financial Supervisory Authority (Finansinspektionen). The Swedish Consumer Agency also has oversight when it comes to distance contracts.

Product

The current product is described in Section 2 of Product Terms below.

Price of the product, as well as taxes, charges and other expenses

Charges and other expenses are specified by the general terms for the product, as well as the price list that the Bank issues from time to time. The contract may generate taxes, charges or expenses that are neither paid through nor charged by the Bank.

Right of cancellation for distance contracts

The Customer is entitled to renounce a distance contract within 14 days after entering into it. The Customer must provide the Bank with written notification that the right of cancellation is being exercised and send it to the address specified in the general terms. Any annual charges must be paid in proportion to the time that credit has been utilized. Other charges and interest payable for services rendered are not refunded. The Customer must repay any utilized credit within 30 days. In addition to the above right of cancellation, the Customer is always entitled to terminate the contract in accordance with the general terms for the product.

Language and communication

Information and contractual terms are provided in Swedish. Information and contractual terms may also be translated to other languages. In the event that information and contractual terms differ between Swedish and their translation to another language, Swedish shall have priority. Communication between the Bank and the Customer is also in Swedish. However, the Bank may provide a translation of this communication to another language. The Customer is not entitled, unilaterally and without the Bank's consent, to change the means currently used for distance communication (the way in which the Customer and Bank communicate) during the period of the contract.

Complaints and resolving disputes

Any Customer who has lodged a complaint to the Bank about the service and does not accept the Bank's assessment of the matter may submit written notification to the Bank's complaints manager, who will conduct an inquiry and reply in writing to the Customer. The address is FOREX Bank, Complaints Manager, Kornhamnstorg 4, SE-111 27 Stockholm. If the assessment of the Customer's complaint does not lead to a solution satisfactory to the Customer despite contact with the complaints manager, the Customer may phone the Swedish National Board for Consumer Complaints (ARN) at 08-55501700. ARN conducts a free, impartial inquiry into disputes between private individuals and businesses if the amount involved exceeds a certain threshold and notification is made within a particular period of time. More information and a notification form are available at www.arn.se

The contract is subject to Swedish law.

INFORMATION PURSUANT TO THE PERSONAL DATA ACT (PUL) CONCERNING PROCESSING OF PERSONAL DATA

The Bank processes personal data that are submitted in connection with an application, notification of interest or contract, or that are otherwise recorded during administration of a contract, or for action requested before or after a contract has been entered into. That also includes data concerning contact between the Customer and the Bank (such as notes about questions and complaints), as well as data concerning any other representatives of the Customer and the way in which the contract is performed. For the purpose of maintaining good customer care and file maintenance, the Bank may supplement personal data with information from public and

private records, such as updated address information from the Swedish Population and Address Register (SPAR). The Bank processes personal data in order to collect and check the information prior to a decision (whether to grant a loan, etc.) and to administer and perform contracts. The Bank also processes personal data in order to fulfil its legal obligations. The Bank is entitled to record or otherwise document its communication with the Customer. Personal data are also processed as part of market and customer analyses that form the basis for marketing, methodological and business development, statistics and risk management. Risk management also includes processing of data concerning borrowers and loans in order to assess the quality of loans for capital adequacy purposes. Personal data may also be processed as the basis for financial advisory services or for providing information about the Bank's products and services. Unless the Customer has requested that the Bank not send direct advertising, personal data may also be used to send direct advertising and various kinds of offers to the Customer. Within the limits of applicable banking secrecy regulations, subsidiaries of the Bank both in and outside the EU and EEA areas – as well as businesses with which the group cooperates in providing its services – may process personal data. In certain cases, the Bank is also legally obligated to furnish personal data to Finansinspektionen, the Tax Agency, the Social Insurance Agency and other authorities. The Bank may check information for foreign remittances against sanctions lists that, by law or official decree, it must or is entitled to use in order to ensure that payment is completed and is made in a correct manner. A Customer may obtain information about the Customer's personal data the Bank is processing by turning in or sending a signed written request to the Bank. The request must be addressed to FOREX Bank AB, Personal Data, Kornhamnstorg 4, SE-111 27 Stockholm. The Customer may also write to the same address requesting that the Bank not send direct advertising or that it correct erroneous or incomplete data about the Customer.

RELEASING OR OBTAINING DATA TO/ FROM A CREDIT RATING AGENCY

The Bank will perform a credit check after a credit application has been submitted. Such data may also be requested in connection with other products. The Bank may release data about negligent payment or misuse of loans to credit rating agencies or other institutions.

The Bank can provide additional information about the release of such data.

PRODUCT TERMS

1. Parties

The parties are FOREX Bank AB ("the Bank" below) and the person(s) who have been granted credit ("the Borrower" below).

2. Product description

FOREX Låna is a loan with straight-line repayment terms, no collateral, a credit limit of 200,000 kronor and a 5-10 year repayment period. The price list that the Bank issues from time to time specifies current charges and interest.

3. Interest

The Borrower shall pay interest to the Bank based on the current outstanding debt times an annual rate. The Bank can provide information about current interest rates. The Bank may change the rate effective immediately when justified by public credit policy decisions, new lending expenses or other expense changes that it could not have reasonably foreseen when credit was granted. The Bank is obligated to apply the above changes even when they benefit the Borrower. The Bank shall provide notification, either to the Borrower or by an announcement in a daily newspaper, of a change in interest rate no later than the date that it takes effect. If notification is made by means of a newspaper announcement, it shall also be included in the next advice to the Borrower.

4. Charges and expenses

In addition to interest, the Borrower is obligated to pay charges and expenses that the Bank has for the loan. The price list that the Bank issues from time to time specifies the current charges. The charges are payable in accordance with the criteria that the Bank generally applies from time to time. The Bank provides information about the charges. The Bank shall notify the Borrower of any change in the charges that is to the detriment of the Borrower at least 14 business days before it takes effect. The same applies if the Bank introduces a charge for the loan. If the charges change, the Borrower is entitled to cancel the loan effective immediately, at which time the outstanding debt is to be paid in full. Such a notice of cancellation must be submitted to the Bank in writing. The Borrower shall be notified of a change in charges by an announcement in a daily newspaper or a special communication. If the Borrower is notified by an announcement in a daily newspaper, information shall also be sent to the Borrower by means of a special communication.

The Borrower is also obligated to compensate the Bank for any expenses it has accrued and work it has performed to monitor and collect its claim on the Borrower or another party who is liable for repayment of the loan.

5. Interest on arrears and late payment penalty

Any Borrower who does not pay principal, interest or charges on time shall pay interest on arrears for the past-due amount until paid in full. In addition to interest on arrears, a late payment penalty is payable in the amount that the Bank applies from time to time. The Bank can provide information about the current interest on arrears and late payment penalty.

6. Payment

The loan shall be repaid monthly, and the advised amount shall reach the Bank no later than the due date. The application/promissory note specifies the period within which the loan is to be fully repaid to the Bank. Payments, including principal, interest and charges, shall be calculated such that the loan is fully repaid within the specified period. If two or more parties have been granted the loan together, they are always jointly and severally liable to repay the current debt, including accrued charges and interest. Joint and several liability makes each borrower responsible for the entire debt insofar as it is not paid by another borrower.

7. Order in which payment is credited

When the Borrower pays, the Bank is entitled to credit all interest, charges and expenses that have fallen due before crediting the principal.

8. The Bank's right to cancel the loan for early payment

The Bank is entitled to cancel the loan for early payment on a date that it determines under any of the following circumstances:

- The Borrower has had an overdue payment for more than a month in an amount that exceeds 10 per cent of the outstanding debt.
- The Borrower has had an overdue payment for more than a month in an amount that exceeds 5 per cent of the outstanding debt and that concerns two or more items that fell due on different dates.
- The Borrower has a significant overdue payment in some other respect.
- It has become obvious that the Borrower is absconding, removing property or acting in some other manner to evade payment.

If the Bank wishes to be paid early in accordance with Item 1, 2 or 3, a period of notice of at least four weeks shall start on the date that the Bank sends notification of cancellation to the Borrower in the manner specified by Section 11 below. Once the Bank has demanded early payment in accordance with Item 1, 2, or 3, the Borrower is not required to pay early if the Borrower pays the overdue principal, interest, interest on arrears, charges and expenses before the period of notice expires.

The same applies when the loan has been cancelled in accordance with Item 4 and the Borrower pledges satisfactory collateral either immediately or by a deadline that the Bank grants.

9. Early payment

The Borrower is entitled to repay all or part of the loan early without incurring a special charge.

10. Assigning the claim

The Bank is entitled to assign and pledge its claim (as based on the promissory note) on the Borrower to a third party without the consent of the Borrower. The Borrower is not entitled to assign liability for payment to a third party.

11. Notification, business days

Notification sent by the Bank by registered or ordinary letter is assumed to reach the Borrower no later than five business days later provided that it is sent to the address that is specified in the application/promissory note or that is otherwise known to the Bank. Notification sent by fax, e-mail or another electronic medium is assumed to reach the Borrower immediately provided that it is sent to the fax number or e-mail address specified by the Borrower. Notification from the Borrower to the Bank shall be sent to the address specified by the application/promissory note unless the Bank has requested that replies be sent to another address. Business days in these general terms refer to dates in Sweden that do not fall on Sunday or another public holiday or on a day (such as Saturday, Midsummer's Eve, Christmas Eve and New Year's Eve) that is currently equivalent to a public holiday with respect to payment of promissory notes.

12. Limitation of the Bank's liability

The Bank is not liable for damages ensuing from Swedish or foreign statutes, actions of Swedish or foreign public agencies, acts of war, strikes, blockades, boycotts, lockouts or any other such developments. The exemption from liability in the case of strikes, blockades and lockouts applies even

if the Bank is the target or originator of such hostile actions. Damages that arise under other circumstances will not be indemnified by the Bank provided that it has exercised normal diligence. Under no circumstances shall the Bank be liable for indirect damages unless caused by gross negligence on the part of the Bank. If there is an obstacle that prevents the Bank from enforcing payment, or taking another measure pursuant to these general terms either wholly or in part, due to circumstances specified in the first paragraph, the measure may be delayed until the obstacle has ceased to exist.

13. Amendments to general terms

The Bank reserves the right to amend these general terms. Notification of amended terms shall be sent to the Borrower. If the amendment is of material significance for the Borrower, it shall take effect as of the 30th calendar day after the date on which the Borrower is assumed to have received notification in accordance with Section 10 above. A Borrower who does not accept the amendment is entitled to cancel the loan effective immediately, at which time the outstanding debt is to be paid in full. Such a notice of cancellation must be submitted to the Bank in writing.

14. Complaints

The Borrower shall immediately lodge a complaint concerning any errors or inadequacies in the performance of an assignment or service. The same applies if the Borrower believes that the Bank has failed to perform an assignment or service that has been ordered. The Borrower is obligated to check withdrawal slips and account statements, as well as the FOREX Internet Bank if the Borrower has that service, to verify that reported transactions agree with those of the Borrower.

A complaint shall be lodged as soon as the Borrower discovers or should have discovered the error. If a complaint is not lodged as specified above, the Borrower may lose the right to demand compensation or other action by the Bank. The complaint must be in writing and addressed to the Bank, Complaints Manager, Kornhamnstorg 4, SE-111 27 Stockholm.