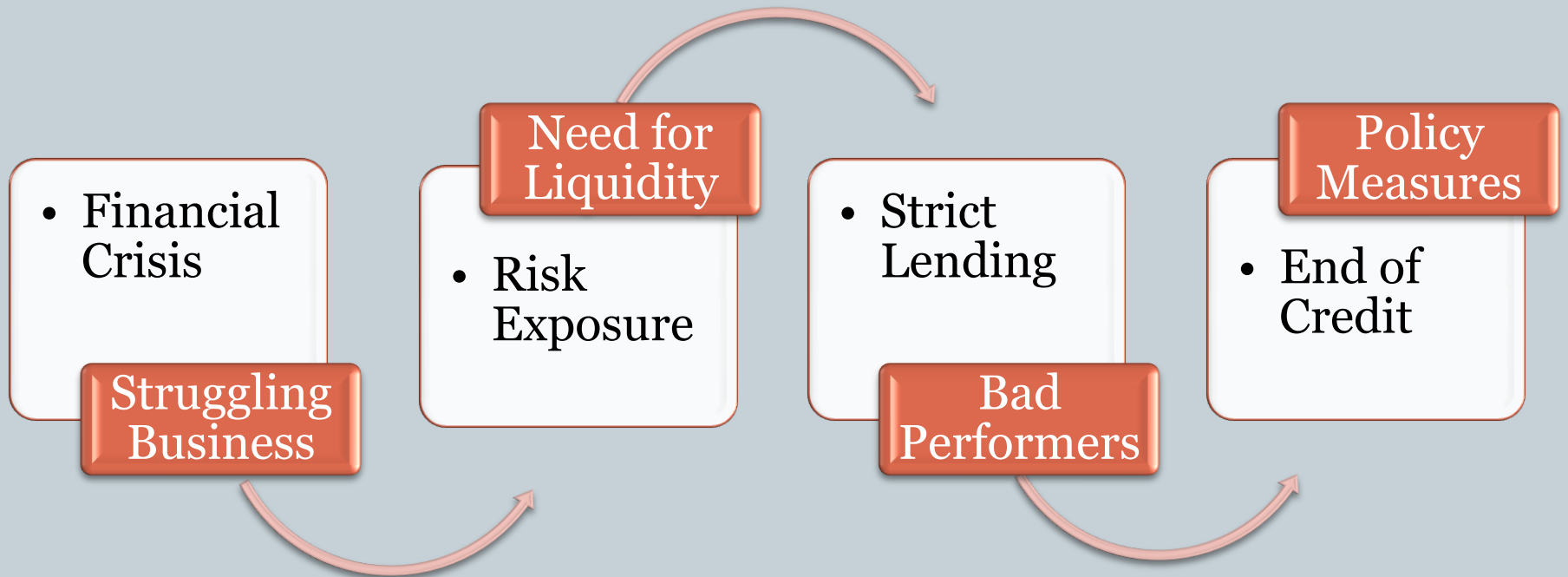


Market Context



Legal Instruments



Termination
rights

- Contractual
- Legal

Collective
Enforcement

- Legal

Special
Legislation

- Legal

Termination Right



Good Faith

Internal
Limits

Collateral
Duties

Foundation of
the
Transaction

Premature Termination



Substantive Justice

- Termination is proportional, fair and reasonable

Method

- Ad hoc balance of interests

Considerations



Credit
relationship

Level of risk for
the Bank

Conduct &
Reliability of
the Borrower

Chances of
recovery

Communication
between Parties

Reasonable
Expectations

Value of
securities

Collateral duties of the Bank

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Material change of
circumstances

Contractual Imbalance

Adjustment of the Contract

Concluding remarks



- Very high standards regarding the abusive termination of a credit facility
- Restrictive policy regarding the adjustment of contractual terms by the court