

## CARD AGREEMENT FOR CREDIT CARDS AND CHARGE CARDS BETWEEN NORDEA BANK ABP, FILIAL I NORGE AND CARD HOLDER, EFFECTIVE 1 JANUARY 2023

### 1. A brief description of the service

The credit card/charge card is a payment card which can be used to pay for goods and services, to withdraw cash from cash machines (ATMs) and in other areas of use as specified.

Payment cards/cards can mean both physical payment cards and virtual cards and procedures that enable payment card usage through an app on a mobile phone, smart watch or other mobile devices.

Payment cards have different characteristics and uses in accordance with more detailed instructions, cf. clause 5, *Information about the use of the card*. Normally the card holder must confirm the payment with personal security credentials. In some situations a payment card can be used without personal security credentials. Personal security credentials include for instance a personal code, PIN, fingerprint and face recognition.

### 2. Games, bets and investments services etc.

The card holder must not use the payment card (including the card number) to pay for stakes for participation in games, bets or any other type of gambling (including on the Internet) even though the merchant or card terminal accepts the payment card as a means of payment. The card issuer is entitled to cancel deposits and payouts from gambling operators which are not authorised in Norway. The extent to which the card holder is legally obliged to pay debt which the card holder has incurred as a result of the credit card being used in violation of this provision is governed by section 2-15 of the Norwegian Financial Contracts Act (Finansavtaleloven).

The card holder must not use the payment card (including the card number) to buy investment services (for example shares, binary options and other derivatives), digital currencies not regulated by public authorities, buy and/or sell tickets for events where the sale occurs at a higher price than the stated price including fees, cf. section 1 of the Norwegian act prohibiting black market trading (Svartebørsloven). Any use of the payment card which violates these use restrictions will be regarded as a material breach and will entitle the card issuer to terminate the agreement.

### 3. Application and establishment of the contractual relationship *Application and credit rating*

The applicant must submit a payment card application form to the card issuer or the card issuer's representative. The person(s) signing the application grant(s) permission to further data being collected for the processing of the application (including credit data). By signing the application, the applicant confirms that he/she is familiar with these contractual terms. The card issuer or the card issuer's representative may reject the application, including on the basis of a prior credit rating. No later than concurrently with the forwarding of the card, the applicant must have received complete information about the credit relationship, including detailed price and interest information stated in 'Standard European Consumer Credit Information' (SECCI form). The card holder must sign (electronically or on paper) the overall terms and conditions for the agreement before the card is taken into use.

When the customer relationship is established, the applicant must state all the information necessary for the card issuer to perform satisfactory due diligence, including information about proof of identity, see clause 4, *Proof of identity*.

The card issuer or the card issuer's representative may check the data provided in the application.

The card holder is obliged to notify the card issuer about any changes to financial circumstances that could be assumed to impact the card issuer. The card holder is obliged to return the card to the card issuer if the card holder's financial circumstances means the card holder will no longer be capable of repaying debt that is or will be debited to the card.

#### *Right of cancellation*

The card holder is entitled to cancel the agreement by notifying the card issuer thereof within 14 calendar days from when the credit agreement was entered into or, if this is a later date, from the day on which the card holder receives the contractual terms and information in accordance with sections 3-9 and 3-22 of the Norwegian Financial Contracts Act. If the notice is given in writing, the deadline is regarded as having been met if the notice has been sent before the expiry of the deadline.

When exercising the right of cancellation, the card holder must, without undue delay and no later than 30 calendar days after the notice has been sent, repay the credit amount and pay nominal interest – without commission – which has accrued from when the credit facility was used and until the credit amount is repaid.

Section 3-41 of the Norwegian Financial Contracts Act applies to the right of cancellation linked to the credit facility. Any right of cancellation regarding the purchase of goods or services must be addressed to the merchant.

### 4. Proof of identity

When the customer relationship is established, the card holder must state their full name, home address, residence status, Norwegian

national ID number or D-number and any other legally required information, including information about the purpose and intended nature of the customer relationship, the origin of the funds, beneficial owners and tax residency. The card holder must provide proof of identity and confirm the correctness of the information before receiving the card. If the card holder has a guardian, the card holder must inform the card issuer and provide any necessary information. The card holder must immediately inform the card issuer of any changes to the provided information. The obligation to provide information and documentation also applies to guardians and persons authorised to use the credit (additional card holder).

Anti-money laundering laws and regulations are among the body of rules that require the card issuer to closely monitor all use of the credit. The card holder

must, if required by the card issuer, inform about their or other persons' use of the credit, including inform about and document the origin of the funds. If the card holder fails to provide the card issuer with satisfactory information, or if following the card issuer's assessment customer measures cannot be executed, the card issuer is entitled to reject the service.

### 5. Information about card use

As regards to information, rules and instructions that the card holder receives, the card holder must especially note the following:

- the areas of use of the payment card
- in which situations the payment card (including the payment card number) may be used without personal security credentials or signature, and the amounts which may be charged to the card holder as a result of such use
- how the card holder must prove his/her identity when using the payment card within its different areas of use
- storage of the payment card, personal security credentials and/or mobile device to which the payment card is linked, as well as advice about codes that should not be chosen
- the withdrawal and transaction limits stipulated for the area(s) of use for which the payment card may be used
- the card holder's rights pursuant to section 2-7 of the Norwegian Financial Contracts Act
- the procedure for notification of loss of the payment card and/or personal security credentials and/or mobile device to which the payment card is linked, and deactivating the payment card in this connection
- to which extent merchants are entitled to reserve amounts on the payment card in connection with the ordering of goods and services
- the card holder's liability and risk in relation to unauthorised payment transactions
- nominal interest rate and effective interest rate for used credit
- rules on right of cancellation

### 6. Prices and price information

Information about interest and other costs of establishing, holding and using the payment card is provided in the card issuer's current price list, account information and 'Standard European Consumer Credit Information' (SECCI form), and/or will be provided in some other suitable manner.

For transactions in other currencies than Norwegian kroner the transaction amount on the sales receipt or withdrawal receipt is converted to Norwegian kroner from the currency of the merchant country on the same day that the amount is settled between the foreign bank and the card holder's bank. The day of conversion will depend on how quickly the foreign merchant, or the merchant's bank, sends the card transaction for settlement. The conversion is based on the market rate for the purchase/sale of the currency with the addition of a conversion fee. When the payment card is used for payments in other currencies than Norwegian kroner, the card holder bears the associated exchange rate risk.

### 7. Electronic communication

The card holder consents to the card issuer communicating electronically with the card holder. The card holder has the right to refuse electronic communication by notifying the bank in writing. Normally, the card holder will then receive communication by mail. If the account holder has refused electronic communication, messages and notices are deemed to be in effect for the account holder when a notification has arrived by post.

Electronic communication between the card issuer and card holder will be done via for example a digital banking solution or telephone banking, e-mail, phone, text messaging or digital mailbox to the extent the card issuer has arranged for it. Digital banking means electronic communication channels that provide banking services, for example online banking, mobile banking, including applications (apps) on digital devices, or telephone banking. In cases where the Norwegian Financial Contracts Act requires a notification, the notification or message about

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the notification must be sent directly to the recipient. This means that the accountholder will receive a notification or a message about a notification via the accountholder's standard communication channel that is not a digital banking solution, for example text message or digital mailbox.

Notifications for card holders who have not refused electronic communication are deemed to be in effect for the card holder when made available to the card holder in the digital banking solution. For notifications regarding cancellation, termination, blocking, enforcement or similar circumstances that are of essential importance to the card holder, the card issuer must contact the card holder via text message, e-mail, telephone or some other manner in order to ensure that the accountholder has been made aware of the receipt of the message.

Messages sent by the card holder to the card issuer are deemed to have arrived when they have been sent or made available to the card issuer in some satisfactory manner. The card holder must use the card issuer's available means of notification. Such messages are deemed to meet the requirement of direct notification when required by the Norwegian Financial Contracts Act.

### 8. Information to the card holder

All information related to the agreement, such as information about transactions and changes in interest rates, fees and other costs, amount and transaction limits for payment instruments etc., is made available via digital services (digital banking solution/mobile application) or sent by regular post to the agreed principal address or to the principal address of which the card issuer has secure knowledge in some other way, or in some other legal manner. When information is made available to the card holder via digital services, the card holder will be able to store and reproduce the information in its unamended form.

Transaction statements and invoices are issued monthly if the credit has been used/there is outstanding balance. The transaction statement may also be issued on an ongoing basis via digital services.

Each year the card issuer submits an annual statement according to the provisions of tax administration laws and relevant supplementary regulations.

In addition to receiving the information digitally, the card holder may ask to receive it on paper. It may also be agreed that information may be given in other ways, for example as part of other services, including receipts for the use of services, automatic telephone services etc.

The card issuer may provide detailed routines and security procedures related to the use of communication. The card issuer may use electronic notifications when required to fulfil the card issuer's obligations, for example via text message or another form of communication, to notify the card holder of security incidents and circumstances that are of essential importance to the card holder. If the card issuer charges a fee for sending information on paper or in other ways in addition to the digital solution, this will appear from the card issuer's price list and/or will be appropriately communicated.

If the card issuer needs to notify the card holder by registered mail or regular post about services not in use, or the card issuer for any other reason finds it appropriate, the card issuer may do so without sending the notification digitally or by any other agreed regular method.

If the card holder has a guardian, the card holder will send information related to the agreement to the address(es) specifically agreed on between the card holder/guardian and the card issuer.

### 9. Adjustment of interest rates and fees etc.

The card issuer may unilaterally increase the interest rate for the credit facility if there are reasoned grounds for this based on decisions and transactions by Norges Bank, the Norwegian central bank, which affect money market rates, changes in bond interest rates, other credit policy decisions or changes in the general level of interest rates for bank deposits. The card issuer may also unilaterally increase the interest rate if there are reasoned grounds for this based on the consideration for the card issuer's long-term earnings capacity, restructuring of the card issuer's deposits or corresponding special conditions concerning the card issuer's business, and if there are reasoned grounds for the changes in the form of a follow-up of the public authorities' view on the interest rate policy pursued by banks. Finally, the card issuer may unilaterally increase the interest rate if there are reasoned grounds for this based on individual aspects of the credit facility, for example where other changes occur in the card holder's situation which mean that the credit facility entails an increased risk for the card issuer. Where the card issuer increases the interest rate with reference to the above circumstances, the card issuer must generally lower the interest rate correspondingly when the circumstance(s) that gave rise to the interest rate increase no longer exist(s). However, the card issuer may refrain from doing so if other circumstances of the above types have occurred in the meantime which provide a basis for increasing the interest rate. The card issuer may also unilaterally increase fees (annual fee for card, transaction fees etc.) and other costs for the credit facility if there are

reasoned grounds for the change based on changes in the card issuer's costs or restructuring of the card issuer's price structure.

Changes in accordance with the above paragraphs may be implemented at the earliest two months after the card issuer has sent a written notice about the change to the card holder; see sections 3-13 and 3-14 of the Norwegian Financial Contracts Act.

The basis, scope and time for the implementation of the change must be stated in the notice to the card holder. The notice must also contain information about the new effective interest rate and nominal interest rate as well as other costs that will be charged to the card holder.

The scope of changes made in accordance with the above must be commensurate with the circumstances on which the change is based. The fixing of interest rates, fees and other costs must not entail any unfair differential treatment between the card issuer's customers.

### 10. Issuance of payment cards and assignment of personal security credentials

The card issuer will prepare the payment card for use in payment terminals, ATMs and other card systems within the specified areas of use. The card issuer may require that the card holder signs and/or activates the payment card upon receipt thereof (and later renewals). Missing signature/activation does not discharge the card holder from liability according to this agreement.

The card holder will be assigned or given the opportunity to select a personal code and other personal security credentials if relevant. The card issuer must have satisfactory procedures for the issuing/handling over of payment cards and security credentials to card holders. If the agreement is terminated or if so required by the card issuer on other reasonable grounds, the card holder must immediately return, shred and/or deactivate the payment card (including on digital devices and/or where the payment card is activated). Further use of the payment card will be blocked.

### 11. Payment card for persons other than the card holder (additional cards)

By agreement with the card issuer, the card holder may grant other persons a right to operate the credit account through the use of one or more additional payment cards in the additional card holder's name (so-called additional cards). This enables several persons with personal cards to use the same agreed credit limit. The card holder is fully liable for transactions made by the additional card holder using the additional card, i.e. the main card holder is liable for the total amount debited using the cards, with the addition of interest, fees and costs. Use of the additional card may give the additional card holder access to the card account.

The terms and conditions for this agreement also apply, where appropriate, to the additional card holder. The card issuer may require that the additional card holder signs and/or activates the additional card upon receipt thereof.

On termination of the agreement with the card holder and/or with the additional card holder, or if the card issuer so demands on other reasonable grounds, the card holder and/or the additional card holder must immediately return or destroy the additional card. Further use of the additional card will be blocked. If the additional card holder's right to use the additional card is revoked, the card holder must notify the card issuer thereof and participate in ensuring that the additional card is returned/destroyed/deactivated or in other ways make sure that the additional card holder is unable to use the additional card.

### 12. Validity period of the payment card. Renewal

The payment card is issued for a defined period of validity. The card holder will receive a new payment card before the expiry date unless the agreement has been terminated by the card holder or the card issuer.

The card issuer will forward card information to Mastercard for updates with the acquirer and merchant for recurring and daily payments made with the expired card. Hence payments may be continued based on the new card information. If the card holder does not wish such automated updates, the card holder may contact the card issuer.

### 13. Protection of the payment card and personal code/security credentials. Notification of loss

The payment card is personal and must not be transferred or otherwise handed over or used by other people than the person to whom it was issued. The card holder must ensure that the card or the mobile device linked to the card does not fall into the hands of unauthorised persons. The card holder must use the payment card in accordance with the terms for issuance and use. The card holder must comply with the prevailing rules and instructions for use, storage, protection of personal codes/security credentials (for example BankID), process for notification of loss and unlawful acquisition/use etc.

The card holder must take all reasonable precautions to protect the personal security credentials linked to the payment card as soon as the card is received. The personal code/security credentials must not be

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revealed or made available to anyone, including family members, additional card holder, the police, the card issuer or a guardian. Moreover, the code/security credentials must not be used under such conditions that others can see them or become familiar with them. The personal code/security credentials must be memorised. If it is nevertheless necessary to write down the code, this must be done in such a way that it is impossible for anyone other than the card holder to understand what the digits relate to. The note must not be kept together with the card or mobile device to which the card is linked.

The card holder must notify the card issuer or the card issuer's appointed representative without undue delay if the card holder becomes aware of loss, theft, unlawful or unauthorised use or acquisition of the personal code/security credentials. The same applies to payment cards or mobile phone or any other digital device to which the payment card is linked, or if personal codes and/or other security credentials have come to the knowledge of unauthorised persons. The card holder must make use of the card issuer's available means of notification, and otherwise contribute to the payment card being blocked as quickly as possible.

Once the notification is received, the card issuer must immediately prevent any further use of the payment card. The card issuer must confirm to the card holder that such notification has been given and the time of such notification, and ensure that the card holder can document that he/she has given such notification for a period of 18 months after the notification was received. The card issuer will not charge a fee for such notification.

The card holder must without undue delay notify the card issuer if the payment card or mobile phone, other digital device or other equipment to which the payment card is linked, is found.

### 14. Use of the payment card

When using the payment card, the card holder must normally confirm the payment using personal security credentials. Where required by the system, the card holder will, instead of using personal security credentials, sign a receipt, debit note or similar debit authorisation. When a signature is used, the card holder must present satisfactory ID as required. In cases where the card holder is required to present the card to the merchant in order to use (debit) the card, the card holder is liable for getting the card back.

The payment card may also be used without personal code or a signature, for example for contactless payments, in some cases for online shopping, or by the card number being provided to and debited by the retail and service provider (merchant) by agreement between the merchant and card holder.

### 15. Third party services

The card holder may enter into an agreement on payment services with another payment service provider linked to the credit account if the credit account is a payment account in cases where this is possible. The card issuer is not responsible for the service provided by the other payment service provider.

By using third-party services, for example payment authorisation services or account information services (authorisation services), the card issuer will, according to the rules applicable, on request from the third party make available or provide the information necessary to carry out the third-party service and communicate through secure channels with the third-party provider. The same applies to requests as to whether there are sufficient funds from other payment service providers who have issued a card-based payment instrument linked to the payment account. In the event of such requests the card holder may on request to the card issuer be informed of the payment service provider's identity and the reply provided.

### 16. Time of payment order receipt

The card issuer is deemed to have received a payment order when the card issuer has received all the information necessary to execute the payment. The card issuer is only committed by payment orders entered in accordance with the agreement's area of use and the payment card's stated mode of operation and when the balance is sufficient to cover the transaction amount and any fees. Payment orders not entered on business days, or by a specific time on a business day specified by the card issuer, are deemed to have been received on the following business day. If a payment order is to be executed on a specific day or at the end of a certain period, the payment order is deemed to have been received on the agreed day if this is a business day, or otherwise on the following business day.

In the case of several payment orders being executed on the same day, the card issuer is not liable for the order of priority in which the payment orders are debited, or which payment orders, if any, are not executed due to insufficient funds.

The card issuer will initiate the execution of the payment order on the same day the order is deemed to have been received. Normally, payment transactions will be executed at the latest within the first business day after the card issuer has received the order. The same applies to withdrawals from/deposits to the credit account. For payment

transactions to/from other countries or currency conversion the transfer time could be longer than mentioned above. Additional information about the card issuer's transfer times, cut off and conversion can be found on the card issuer's website or in other information to the card holder. Return transactions, corrections etc. will be entered as soon as possible after the card issuer has received the amount from the merchant's bank.

### 17. Transaction limits, overdrafts etc.

The payment card may be used within the agreed withdrawal and transaction limits, for example per transaction, per period or total amount. The transaction limits may depend on whether the card is used with or without personal security credentials.

The card holder must not have access to a larger amount than the available balance of the granted credit at the time of using the payment card, unless the card holder has a separate agreement with the card issuer. The card holder must immediately cover any unauthorised overdrafts. In the case of an unauthorised overdraft, the card issuer is entitled to charge the account with overdraft interest/fee and any reminder charges. Overdraft of the account is a breach of agreement which in addition to the liability for damages may cause termination of the agreement and criminal liability. The card issuer may notify the card holder of changes in areas of use and withdrawal and transaction limits at two months' notice. Provided that security considerations make this necessary, the card issuer may, without any prior notice, limit the area of use of the card, lower withdrawal and transaction limits and make other changes in security credentials or the like. The card issuer must notify the card holder as soon as possible after the change.

### 18. Charge

When using the payment card the transaction amount will normally be charged immediately. The card issuer cannot debit the card later than six months after the card was used, unless the card holder has consented to the charge, see clause 20, *Backcharge*. The card issuer may, however, collect the transaction amount in accordance with the general rules for collection of monetary claims.

If the card holder does not acknowledge a transaction executed without the use of a PIN or signature, it is possible the demand the transaction amount be stopped and revoked from the merchant. In such cases the merchant is entitled to claim a refund directly from the card holder in accordance with general rules for collection of monetary claims.

### 19. Advance reservation

Where the merchant (seller/service provider) has a special need to secure the execution of the subsequent payment settlement, an amount may be reserved on the card account. Such advance reservation requires the card holder's consent. This may be done without the card holder using personal security credentials or providing a signature. Examples of advance reservations are when fuelling, at an overnight accommodation facility or in connection with the ordering of goods or services online, by mail or telephone or other forms of distance selling. The advance reservation is deleted when the transaction amount is debited to the card account. If the card holder has not accepted the advance reservation, he/she may contact the card issuer to have the reservation cancelled.

### 20. Backcharges

The card holder may be backcharged for certain claims that have arisen in connection with stays at hotels, car rentals etc. if, when ordering the service or entering into the agreement with the merchant, the card holder has accepted such backcharge or been made aware of the card issuer's right to such backcharge. This also applies to ordered goods, services, travels etc. that are not used by the card holder. Such backcharge is based on the agreement on the hotel stay, car rental etc. and without requiring the card holder to provide personal security credentials or a signature again. Merchants in Norway are obliged to notify the card holder in advance of backcharges which are not made in immediate connection with the use of the card.

### 21. Cancellation of payment orders

Payment has taken place when a card transaction (payment order) has been approved by the card holder and accepted by the payment system. The card holder cannot stop or cancel (revoke) a payment transaction after the card holder has consented to the transaction, using, for example, personal security credentials or signature.

### 22. Receipts and user control

The card holder's receipt when using the payment card should be kept for subsequent checks against the statement of payment card transactions which the card holder receives from the card issuer. The card holder must notify the card issuer as soon as possible, and not later than 13 months after the date on which the amount was charged, if the information from the card issuer does not tally with the card holder's own records



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### 23. Invoicing and payment

Payment of the used credit is made by further agreement between the card issuer and the card holder. The terms of payment are stated in the invoice.

The card holder owes the card issuer the amount from time to time debited to the payment card following payment card use, in addition to any interest, fees or costs. The card holder is liable for paying the stated minimum amount on the invoice, or a higher amount, on the due date. If due payment is not made according to the invoice, the card issuer may block the credit and the payment card.

In case of late payment, the card issuer is entitled to charge default interest and fees in accordance with the provisions of the Norwegian Debt Collection Act (Inkassoloven).

### 24. Refund where exact amount was not approved

The card holder may demand a refund of the full amount for a payment transaction initiated by or via the payee if the card holder can show that

- a) the card holder has not approved the exact amount of the payment transaction, and
- b) the amount exceeded what the card holder could reasonably have expected based on his/her previous pattern of use, the terms of the framework agreement or the circumstances in general.

However, the right to a refund does not apply if the card holder's consent to the payment transaction was given directly to the card issuer, and where relevant, the card holder was notified of the future payment transaction at least four weeks before the due date. The card holder must make a claim for any refund no later than eight weeks after the date on which the amount was charged. Within ten days of receipt of the claim for a refund, the card issuer must either reverse the full amount including interest of the payment transaction or provide a reasoned rejection of the claim with information about the right to bring the matter before the Norwegian Financial Services Complaints Board (FinKN).

### 25. Liability for unauthorised use

A payment transaction is regarded as authorised only if the card holder has approved the payment transaction in the way agreed between the card holder and card issuer. This also applies if the payment transaction is approved via the beneficiary. The card issuer is liable for losses resulting from an unauthorised payment transaction unless otherwise stated below.

The card issuer is liable for amounts of up to NOK 450 for losses from unauthorised payment transactions resulting from the use of a lost, stolen or unlawfully acquired payment card if a personal code or other personal security credentials was used. The card holder is not, however, liable for the excess if the card holder could not have discovered the loss, theft or the unlawful acquisition in advance and has not acted fraudulently.

The card issuer is liable for amounts of up to NOK 12,000 for unauthorised payment transactions if the loss is a result of the card holder's gross negligence in failing to fulfil one or more obligations under clause 13, *Protection of the payment card and personal code/security credentials. Notification of loss* if the loss is a result of the card holder's wilful negligence of one or more obligations under clause 13, *Protection of the payment card and personal code/security credentials. Notification of loss* in such a way that the card holder must have understood that the negligence could result in an obvious risk of unauthorised use of the card, the card holder will be liable for the full loss. The same applies if the loss is due to the card holder having acted fraudulently.

The card holder is not liable for losses resulting from the use of a lost, stolen or unlawfully acquired payment card after the card holder has notified the card issuer pursuant to clause 13, *Protection of the payment card and personal code/security credentials. Notification of loss*, unless the card holder has acted fraudulently. Nor is the card holder liable for losses if the card issuer has failed to ensure that the card holder can give such notification, has failed to require strong customer authentication where the account holder has initiated the payment transaction, or if the account holder could not have discovered the loss, theft or the unlawful acquisition in advance.

If the card holder has acted fraudulently the card holder is liable for the full loss.

If the card holder denies having approved a payment transaction, the use of the card should not in itself be regarded as sufficient proof of the card holder agreeing to the transaction, or for the card holder having acted fraudulently or intentionally or grossly negligently having failed to meet one or several of his/her obligations under clause 13, *Protection of the payment card and personal code/security credentials. Notification of loss* It is the card issuer who must prove that the transaction is authenticated, correctly registered and entered, and that the system is not affected by technical failure or other errors. The card issuer must

provide documentation to prove fraudulent behaviour or gross negligence from the card holder.

The card holder's liability under this clause may be reduced in accordance with the rules of section 4-31 of the Norwegian Financial Contracts Act.

### 26. Complaints. Reversal

If the card holder denies having authorised the payment transaction, the card issuer must prove that the transaction was authenticated, accurately recorded, entered in the accounts and not affected by a technical breakdown or some other deficiency.

If, after this, the card holder disputes that he/she is liable for a payment transaction pursuant to the above liability rules, the card issuer must immediately and at the latest by the end of the next business day reverse the amount and compensate for the loss of interest from the time when the amount was debited, provided that the card holder submits a claim for such reversal without undue delay after the card holder became aware of the matter, and no later than 13 months after the amount was debited. The obligation to reverse a debited amount does not apply if the card holder has acknowledged liability in writing for the registration of the transaction amount or, the card issuer has reasons to suspect fraud and within four weeks from receipt of a written dispute from the card holder, the card issuer has brought legal action or brought the matter before the Norwegian Financial Services Complaints Board. If the case is rejected by the Complaints Board or a court, a new deadline of four weeks will run from the day on which the card issuer became aware of the rejection.

The obligation to reverse debited amounts in accordance with the first paragraph does not apply to the card holder's excess of NOK 450, unless the payment card was used without personal security credentials.

The obligation to reverse debited amounts stated in the first and second paragraphs does not apply to incorrect registrations by the merchant which the card holder should have discovered when using the payment card to pay for the product or service. Such complaints must be addressed to the merchant. The card issuer accepts no liability for the quality, nature or delivery of purchased goods or services, unless otherwise provided in or pursuant to the current legislation or this follows from other provisions of this agreement.

If the card holder suspects that he/she has been the victim of a criminal offence in connection with the registration of the transaction on the payment card, the card issuer may demand that the card holder reports the matter to the police.

The card holder must provide a written account of the circumstances surrounding any loss situation to the card issuer.

If it becomes clear after the reversal that the card holder is liable for the payment transaction, the card issuer may correct it by debiting the credit.

### 27. Disputes under the law pertaining to the sale of goods – section 2-7 of the Norwegian Financial Contracts Act

If the card holder has disputes (complaints) and monetary claims against the merchant (seller) pertaining to the law on the sale of goods and relating to any goods or services paid for using the payment card, these transactions must first be disputed directly against the merchant. In so far as section 2-7 of the Norwegian Financial Contracts Act is applicable, the card holder may, in his/her capacity of consumer, also assert the same disputes and monetary claims against the card issuer. In such case, the card holder must, as soon as this is reasonably possible and regardless of the merchant's handling of the matter, notify the card issuer of the disputed amounts and monetary claim against the merchant and prove these on a balance of probabilities to the card issuer.

If the card holder brings such claims against the card issuer as stated above, the card issuer may invoke the same objections against the card holder's claim as those the merchant can invoke (for example that the amount has been disputed too late or that there is no defect or deficiency in the product or service). The card issuer's liability is limited to the amount that the card holder has paid on the payment card in connection with the invoicing for the disputed purchase. No claim can be brought for cover of losses in excess of the paid amount.

### 28. Card issuer's blocking of the payment card for security reasons etc.

Regardless of whether the card issuer has been notified by the card holder according to clause 13, *Protection of the payment card and personal code/security credentials. Notification of loss*, the card issuer may block the payment card if there are reasoned grounds, including if the bank believes that the customer or an unauthorised third party may misuse the card, for security reasons or the bank suspects that the service in general could be exposed to unlawful use, fraud attempts or fraudulent use. The same applies in connection with a significantly increased risk that the card holder cannot meet his/her obligation. The card issuer must notify the card holder in writing that the card has been blocked and inform him/her of the reasons for this. Such notification

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must be given before the payment card is blocked or, if that is impossible, immediately after the card has been blocked. If such notification will be detrimental to legitimate security considerations or contrary to the current legislation or provisions laid down in pursuance thereof, the card issuer may omit to give such notification. Blocking is permitted upon the card holder's death or bankruptcy or in case of termination or cancellation.

### 29. Technical failures, entry errors or the like

The card issuer is liable for losses incurred by the card holder if the payment card has been incorrectly debited as a result of technical failure, entry errors or similar circumstances, including any such errors or faults arising at the merchant. Should the card holder invoke technical failure in the card system, the card issuer must render probable that the system functioned as it should at the time in question. The card issuer is not liable if the payment card cannot be used as a result of a breakdown of the operations of the card system, if the ATM has run out of cash or the like, unless the card issuer has acted negligently. Such liability for negligence is, however, limited to the card holder's direct loss.

### 30. Rejection of payment orders

The card issuer may reject the payment order if any of the terms of the agreement are not met or stipulated in or pursuant to legislation. The reasons for rejection will typically be insufficient funds, the payment order lacks the necessary information to be executed or the agreement has been terminated or the payment card blocked. A rejected payment order is deemed not to have been received. The card holder will be informed of the rejection, and if possible, the reason for it and the procedure for correcting any factual mistakes that led to the refusal, unless otherwise stipulated in or pursuant to legislation.

The card issuer may refuse to execute transactions if there are reasoned grounds, including reasons to suspect that the transaction is associated with a criminal offence, or if required to enable the bank to meet obligations specified in or pursuant to law, authority or court instruction, including prohibition against payment distribution of gambling operators which are not authorised in Norway.

### 31. Exceptions to the liability for executing transactions

The card issuer is not liable for executing payment transactions if it may lead to breach of legislation, provisions pursuant to legislation or sanction regulations. Sanction regulations mean any law, regulation, adjustment, provision or mandate concerning trade, economic or financial sanctions, restrictive measures or embargoes issued or passed by the Norwegian state, UN, EU, USA or Great Britain, and any other national or supranational authority the card issuer deems necessary to take into consideration.

### 32. Temporary termination of the card issuer's obligations (force majeure)

The card issuer's obligations under this agreement will temporarily cease if extraordinary circumstances should arise which are beyond the card issuer's control and which the card issuer could not have foreseen or avoided the consequences of. The same applies to duties imposed on the card issuer in or pursuant to legislation. Extraordinary circumstances are among other things, but not limited to, deficiencies or errors in the power supply, data or communication systems or other electronic communication, intervention from public authorities, natural disasters, acts of war, acts of terrorism, sabotage, vandalism (including computer virus and hacking), strike, embargo, boycott, lockout and/or national or international sanctions.

### 33. Changes

The agreement may be changed if agreed upon by both parties. Changes are basically made in the same way as when entering into a new agreement, but are binding without the card holder's signature. The card holder is deemed to have [passively] accepted the change if the card holder does not state the opposite in writing before the suggested implementation date for the new terms. If the card holder does not notify the card issuer in writing, the card holder is bound by the new terms. Changes to the agreement that adversely affect the card holder may be implemented at the earliest two months after the card issuer has sent at written notice about the change to the card holder. Changes that do not adversely affect the card holder may be implemented immediately. For information about adjustment of interest rates, fees and other costs, see clause 9, *Adjustment of interest rates and fees etc.*

### 34. Card holder's termination of the agreement

The card holder may terminate the agreement without prior notice. In case of termination, the card holder must immediately pay any amounts owed, including interest and commissions for used credit, unless another repayment scheme has been agreed in writing.

On termination, the card holder will be reimbursed a proportionate share of any fixed period fee for payment services paid in advance.

### 35. Card issuer's termination of the agreement with and without notice. Reduction of the credit limit

The card issuer may terminate the agreement in writing at minimum two months' notice if there are reasoned grounds for this. The reason for the termination must be stated. On such termination, the card holder will be reimbursed a proportionate share of any fixed period fee for payment services paid in advance. The terms of the agreement on payment of the outstanding amounts to the card issuer will not be changed as a result of the termination.

The card issuer may adjust downwards any unused credit limit and stop additional payouts of unused credit if there are reasoned grounds for this, including in the event of changes in regulatory requirements or other framework conditions for the card issuer. The card issuer must inform the card holder in writing about the reason for the downward adjustment of the credit limit. If it is not possible to provide such reasons before the downward adjustment is made, the reasons must be given immediately afterwards.

The card issuer may terminate or adjust downwards the granted credit in writing in the event of material breach by the card holder, including circumstances for the card holder that eliminate the basis of the original agreement, or the customer defaults on payment dates. The reason for the cancellation must be stated.

### 36. Termination

Irrespective of otherwise prevailing rules for termination and cancellation, the card issuer may block and/or terminate the agreement if required to enable the card issuer to meet obligations specified in or pursuant to law, authority or court instruction, or sanction regulations. If the card holder fails to provide satisfactory information, cf. clause 4, or if according to the card issuer's assessment customer measures cannot be implemented, the card issuer can terminate, including block, the credit and the payment card with immediate effect.

The equivalent right applies to agreements for other services linked to the agreement.

The card issuer must notify the accountholder in writing, if possible before blocking and/or termination is implemented. If practical or legal conditions prevent the card issuer from notifying, the card holder will be notified as soon as the impediment is removed, unless notifying at this time is clearly unnecessary.

The card issuer must provide a reason unless prevented by law or rules provided pursuant to law or authority or court instruction.

Upon bankruptcy or the death of the card holder, the bank is entitled to block the credit and services and terminate the agreement.

### 37. Card issuer's processing of personal data

The card issuer is the data controller for personal data processed in order to supply the products and services agreed between the parties and for other purposes such as to meet legal obligations. Such data include identification and contact details, transaction data, income, expenses, assets and liabilities. The card issuer is also the data controller for personal data to prevent financial crime, money laundering and terrorist financing. For more information about the card issuer's processing of personal data and contact details to the Data Protection Officer or other responsible part, please see the card issuer's privacy policy.

### 38. Disputes – The Norwegian Banking Complaints Board (Finansklagenemnda)

To submit a complaint, the card holder may contact the card issuer via the card issuer's website, by telephone or by e-mail. Additional information about complaints and the card issuer's complaint process is available on the card issuer's website.

If a dispute arises between the card holder and the card issuer, the card holder may bring the dispute before the Norwegian Financial Services Complaints Board for an opinion when the Complaints Board is competent to hear the dispute and the card holder has a valid interest in obtaining the Complaints Board's opinion.

The card issuer may bring before the Complaints Board disputes on incorrect charging of card accounts.

Send your inquiries to Finansklagenemnda, Postboks 53, Skøyen 0212 Oslo, Norway, tel +47 23 13 19 60. For additional information and complaint form, go to <https://www.finkn.no/>.

### 39. Governing law and supervisory authorities

This agreement is governed by Act of 18 December 2020 no 146 on financial contracts and financial assignments (the Norwegian Financial Contracts Act) including transition rules. If the agreement was entered into before this law (or individual paragraphs) came into force, transition rules apply. Terms of agreement entered into before the new law come into effect still apply in such cases.

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The card issuer is subject to supervision by the Financial Supervisory Authority of Norway (Finanstilsynet), Postboks 1187 Sentrum, 0107 Oslo.

The Consumer Authority (Forbrukertilsynet) and Market Council (Markedsrådet) perform supervision of the card issuer's compliance with provisions provided in or pursuant to the Norwegian Financial Contracts Act.

#### **40. Deposit guarantee**

Pursuant to Act of 10 April 2015 no 17 on financial contracts and financial assignments (the Norwegian Financial Contracts Act) banks with Norwegian head offices are mandatory members of the Norwegian Banks' Guarantee Fund (Bankenes sikringsfond). Banks with head offices in another country may choose to become a member of the guarantee fund on the same level as Norwegian banks.

By law deposits in the aforementioned banks are covered by the guarantee fund up to a total of NOK 2 million per depositor for each individual bank. The aggregate deposit of up to NOK 2 million per depositor applies no matter how many accounts the depositor has in the bank. In addition, the deposit guarantee covers deposits in full that were made during the past 12 months following certain life events, for example the sale of a home.

Any depositor debt to the bank will be deducted if the debt is due for payment and the bank has the right to set off according to the general rules of law. The guarantee provided by the Norwegian Banks' Guarantee Fund becomes effective if the bank becomes unable to fulfil its obligations.

Any outstanding balance on the payment card will entail deductible debt as mentioned above, and a positive balance on the card account may be considered as a deposit subject to the deposit guarantee.