

Terms and Conditions for Eurocard Private Cards

Terms and conditions No. 17 ECP, April 2021.
These terms and conditions are effective as of 15 June 2021

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CHAPTER I – DEFINITIONS AND GENERAL TERMS AND CONDITIONS

Eurocard is provided by SEB Kort Bank, Danmark, a branch of SEB Kort Bank AB (Sweden), a company within the SEB group which issues and manages payment cards. SEB Kort Bank will hereinafter be referred to as the card issuer. The cards will be issued as Eurocard, Eurocard Gold, Eurocard Platinum.

SEB KORT BANK

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SUPERVISORY AUTHORITY

SEB Kort Bank is subject to the supervision of Finansinspektionen (the Swedish Financial Supervisory Authority), P.O. Box 7821, 107 97 Stockholm, Sweden, and is registered under reg. no. 041503. SEB Kort Bank is further subject to limited supervision by the Danish Financial Supervisory Authority (Finanstilsynet), Århusgade 110, DK-2100 Copenhagen Ø and is registered with Finanstilsynet under FT no. 5127.

CARD TYPES

Private cards

A Eurocard to be used for the payment of your private expenses. You can link a credit agreement to a private credit card which enables you to pay off the balance in part, see clause 7 below. You can pay the full balance and thereby avoid accrual of interest.

A private card linked with a company card is also referred to as a private card but will, in general, have no or severely limited benefits attached.

Family card

An additional private Eurocard that can be issued to a spouse/partner and children of a holder of a Eurocard private card. This person must be over the age of 18. There is no separate card account linked with a family card.

The family-card holder has the authority to burden the private-card holder's card account with the expenditure. Physical family cards are of the same type as the private card, albeit with separate card numbers. See clause 2.25 below.

DEFINITIONS

When used in these terms and conditions for cards, the following words shall be construed in accordance with the following definitions:

Amount reservation

An amount that a payee can set aside on your card as provision of security for the payment until the actual payment transaction is completed.

Account holder

The person for whom the card account has been established.

Accumulation period

The period between two dates of invoice within which your transactions, etc. are accumulated on the card account

Acquirer

The payee's provider, i.e., the party that enters into an agreement with the payee regarding association with the Mastercard payment system.

Balance

The size of your outstanding balance with SEB Kort Bank on the card account.

Card

A Eurocard – including the card number or a so-called token (unique digital code that, for security reasons, replaces the original card number). The card is linked with the Mastercard payment system.

Card account

The payment account on which transactions – debit as credit – in connection with your Eurocard are collected. A card account is established for each card – albeit, not for family cards.


Card holder

The person to whom a Eurocard has been issued.

Card issuer

The Card Issuer is SEB Kort Bank, Danmark, branch of SEB Kort Bank AB, Sweden.

Contactless payment

With a card issued with the symbol  on the face of the card, you can make transactions in shops, ATMs, etc. via the card's built-in transmitter without physically entering your card into the terminal.

Credit limit

The maximum amount you can draw on your card account based on the agreement that the balance can be paid in instalments since a credit agreement has been linked with the card account.

Date of invoice

The date on which the card issuer prepares the card account, and on which the balance due is invoiced. The date of invoice is shown on your statement of account.

Debit interest rate

The interest rate expressed as a fixed or floating percentage which is charged on an annual basis for the credit options exploited.

Denmark

Comprises Denmark, the Faroe Islands and Greenland.

Due date

The final date for timely payment of the balance due which is invoiced at the end of an accumulation period. The due date will, at the earliest, be the first bank day of the month after the date of invoice.

Durable medium

Any instrument that enables the user of the payment service to store information, intended solely for the person in question, in such a way that enables future search during a period of time adapted to the informative purpose, and which enables stored information to be reproduced verbatim, e.g. by way of a letter or an email.

Extended credit period

An agreement with the card issuer on a month during which the card holder will not have to pay.

Mastercard identity check

A one-time code to be used for confirming your purchase and which protects against unauthorised use of your card.

Mobile unit

A mobile phone, tablet, watch, bracelet or similar equipment with access to the internet or another network for tele- or data communication.

Overdraft fee

Fee charged if the balance on the card account exceeds the fixed credit limit.

Payee

Payee (or payment recipient) refers to the places of business where Eurocard can be used as a means of payment. These places of business will usually display a sign bearing the Mastercard logo.

PEP

Politically exposed persons (PEP) are persons holding, or having held, a particular position of trust. The Danish Financial Supervisory Authority will publish a list of such persons. This group also comprises the person's closest relatives.

Personal safety features

Personally adapted functions that the card issuer makes available or acknowledges as a purpose of authorisation, such as for instance the application of PIN code, NemID, or readers of biometric information such as fingerprint readers or face scanning.

PIN code

Your 4-digit personal code linked with the card.

Price sheet

The list in force at all times showing annual card charges, interest rates, fees, etc. pertaining to Eurocard.

Reference exchange rate

The exchange rate constituting the basis of any currency exchange, and to which an exchange fee is added, cf. the price sheet.

Reference interest rate

The interest rate constituting the basis for changes of the debit interest rate

SMS One Time Password

SMS One Time Password is a one-time password you will receive by SMS when you shop on the internet at a place of business registered for Mastercard Identity Check.

Statement of account

The monthly statement of transactions issued in connection with invoicing.

Strong Customer Authentication

An authentication based on the application of two or more elements categorised as knowledge, ownership and inherent property that are independent in order that breach of one element will not weaken the reliability of the other elements and, further, designed in such a way that the confidentiality of the authentication remains protected.

1. General provisions

1.1 The Eurocard agreement

Your agreement with the card issuer on the acquisition and use of Eurocard comprises the application form (paper-based or digital), these terms and conditions, and the price sheet.

1.2 Language

The Eurocard agreement is concluded in the Danish language, and communication between the card issuer and the card holder will be in Danish, unless another language is agreed on in the individual case.

1.3 Communication and notifications

The card issuer will communicate in writing by letter, unless electronic communication has been agreed on with the card holder. If the card holder has provided an e-mail address or other electronic address/mailbox, etc., this shall be considered to be an agreement on electronic communication and a consent to communicate by email, SMS or any other electronic means of communication. The card issuer may, however, always decide to communicate in writing, by letter.

In order to be able to receive push notifications from the card issuer, the card holder shall enable this via the settings of the mobile unit.

If the card issuer detects abuse or suspects abuse of your card, we will contact you via SMS, telephone, e-mail or ordinary mail. For security reasons, you will also be asked to confirm your identity. In this connection, the card issuer will never ask for e.g. CVC code or PIN code. General information concerning security and precautionary messages against abuse is available on the website.

Communication by email, including submission of card terms and conditions and the price sheet by link, requires access to the internet and the establishment of an e-mail address.

1.4 Entitlement to receive the terms and conditions

You shall at all times in the course of the contractual relations be entitled to receive the application form, the terms and conditions and the price sheet on paper or any other durable medium.

1.5 Right of withdrawal

In your capacity as a new card holder, you are covered by a right of withdrawal pursuant to the Danish Act on Certain Consumer Agreements (Lov om visse forbrugerftaler) and the Danish Act on Credit Agreements (Lov om kreditaftaler). You are similarly covered by a right of withdrawal when setting up a new credit in conjunction with an existing card. The withdrawal period is 14 days from the time of entering into the agreement.

Under the Danish Act on Certain Consumer Agreements, you are, for instance, entitled to information about your right of withdrawal and about the service ordered. The withdrawal period does not begin until you have received this information in writing (e.g. on paper or by email).

If, for instance, you place an order on Monday the 1st and, in this connection, you have received the said information, you shall have a respite until and including Monday the 15th. If you do not receive such information till later, such as e.g. Wednesday the 3rd, you shall have a respite until and including Wednesday the 17th. In the event of the respite expiring on a bank holiday, a Saturday, the Danish Constitution Day, the day before Christmas or on 31 December, you can wait till the following banking day.

Should you wish to exercise your right of withdrawal, you just inform the card issuer/creditor thereof before the expiry of the withdrawal period, and return the card, in cut-over condition, respectively state that you wish to cancel the conclusion of the credit agreement.

After the expiry of the right of withdrawal, the card issuer shall charge a cancellation fee within the first 6 months.

A written notification to the effect that you will exercise your right of withdrawal shall simply be sent prior to the date of expiry e.g. via ordinary mail or e-mail. If you wish to substantiate that you have exercised your right within time, you can send the letter by registered mail and save the postal receipt. Notification of your wish to exercise your right of withdrawal shall be sent to the card issuer's postal or e-mail address, such as it has been set out in the introduction to these terms and conditions. You can also contact us by telephone.

If you have exploited the credit facility under your credit agreement, and you exercise your right of withdrawal in respect of the credit agreement, you must pay the balance together with such interest as has accrued from the date on which you used the credit facility and up until the date on which you settle the balance, without undue delay and no later than 30 calendar days after having notified the card issuer of your exercising of the right of withdrawal. Interest is calculated on the basis of the debit interest agreed upon.

1.6 Change of terms and conditions and the price sheet

The terms and conditions and the price sheet can be changed with 2 months' notice if such changes are to your disadvantage. The terms and conditions applicable to the card can be changed without notice provided that such changes are not to your disadvantage. You shall be bound by such changes unless, prior to the commencement of the changes, you inform the card issuer that you cannot accept the changes. A notification that you cannot accept the change, shall be construed as

termination of the card/card account/credit agreement on your part, being effective as of the date on which the change will come into force.

Also see clause 3.8 on changed prices and fees.

1.7 Notification of changes

You will be notified of changes on a durable medium, similar to any other communication, see clause 1.3, and such changes will also be available on eurocard.com.

1.8 Change of name and address etc.

If you change your name, the card issuer shall be notified thereof in writing without undue delay. You will subsequently be issued a new card with your new name. Should any guarantor change his/her name or address, the card issuer shall, without undue delay, be notified thereof in writing.

If you have non-disclosure of your address and change your address, we must be notified of your new address forthwith, as we will not automatically be notified thereof by the CPR register.

1.9 The term of the agreement, termination of card and card account

The agreement on the use of the card, comprising a possible credit agreement, shall be in force until terminated by one of the parties. After the expiry of your right of withdrawal, you can terminate the card account at 1 month's notice. You must, at the same time, pay any balance in the card issuer's favour. Termination takes place by phoning Customer Service and/or by returning the card in cut-over condition to the card issuer. The card issuer is entitled to terminate the card with 2 months' notice, provided that there is no breach of contract, cf. clause 2.22, or in the event of your creditworthiness being significantly impaired, cf. clause 2.10. Notice of termination will be sent to your most recent public address.

In the event of the card/card account being terminated in the midst of a period covered by the annual fee you, the holder of a private card or a family card, will receive a proportionate refund of the paid annual fee. If you terminate the card within the first 6 months, you will be charged a termination fee, cf. the price sheet.

1.10 Right of complaint

In the event of complaints, you can contact Eurocard, P.O. Box 351, DK-0900 København C, telephone (+45) 36 73 71 00. If your complaint is unsuccessful, you can contact

The Danish Financial Complaint Board (Det finansielle ankenævn), St. Kongensgade 62, 2.sal, DK-1262 København K., or the Danish Consumer Ombudsman (Forbrugerombudsmanden), Carl Jacobsens Vej 35, DK-2500 Valby. If you wish to complain about the processing of your personal data, comprising the blocking of your card, you can contact the card issuer. If your complaint is unsuccessful, you can contact the Danish Data Protection Agency (Datatilsynet), Borgergade 28, 5. sal, DK-1300 København K.

1.11 Applicable law and legal venue

Any disputes arising between you and the card issuer shall be settled in pursuance of Danish law. Irrespective of address, domicile or venue, the financial commitment and the application of the card, disputes between the card issuer and persons liable for the application of the card, companies, associations and the similar can also be brought before the City Court of Copenhagen.

1.12 Labour disputes

In the event of labour disputes with the card issuer, Mastercard acquirers and/or the technical centres of the said companies, you cannot expect to be able to use the card. In the event of such a conflict's beginning and termination, we will notify you thereof on our website at the soonest possible.

1.13 The card issuer's exemption of liability in the event of extraordinary circumstances

The card issuer shall not be liable for any damage owing to legal regulations, authorities' provisions or the similar, occurred, or threatening, acts of war, riots, civil disorder, terrorism, sabotage, vandalism, comprising lockout, boycott, and blockade, regardless of whether the card issuer is a direct party to such a conflict or whether this only affects parts of the card issuer's functions, on the provision that there is no independent responsibility on the part of the card issuer.

1.14 Transfer

In pursuance of the Eurocard agreement, and without your specific acceptance, the card issuer shall be entitled to transfer or otherwise transfer all its rights and obligations to another company within the SEB Group in charge of the issuance of debit cards.

1.15 Account Information Services

You shall be entitled to permit a third party – a so-called account information service provider – access to your payment account information. Such a third party shall solely use the retrieved information for such purposes as are approved by you. The card issuer will communicate with the chosen account information service provider(s) pursuant to applicable legislation. The card issuer may deny such access to account information in case there is suspicion of abuse or unauthorised access. We shall notify you at the soonest possible, should we deny a third-party access to your card account stating the reasons therefore, unless such notification would be unlawful or cannot take place for security reasons.

1.16. Know-your-Customer procedures etc.

At the beginning of the client relation, the card issuer is obligated to obtain and control your personal information, for instance comparing against sanctions lists. At the time of application as well as later, you shall be under an obligation to surrender such information and documentation as required such as e.g. name, address, employer, income circumstances, expected size and number of transactions as well as the primary purpose of the use of the card, etc., in order that we can update our systems and ensure the continuous control against for instance sanction and PEP lists. Should you refuse to surrender the information/documentation required or did you provide the card issuer with false or misleading information, this shall be construed as breach, and we shall be entitled to terminate the customer relation, cf. clause 2.22.

CHAPTER II – EUROCARD TERMS AND CONDITIONS

2. Terms and conditions

2.1 The most significant characteristics and application of the payment service

Eurocard is a payment card/credit card which can be issued as a private card and a family card. The card can be used as a payment and debit card in Denmark and abroad.

The card can only be used for legal payment transactions, comprising the purchase of goods or services that are legal in pursuance of Danish as well as local legislation in force in the country in which the payment transaction is performed.

The card must not be used for the purchase of binary options or cryptocurrencies.

2.2 Issuance of cards and the creation of a card account

The card shall be issued pursuant to an individual credit assessment of the applicant, cf. clause 4. The card shall solely be issued to persons having reached the age of 18 and who are not under guardianship. The validity period of the card appears from the face of the card. You will receive the card via ordinary letter to the address registered with the card issuer. If you are a resident outside Denmark, the card may – for security reasons – be sent by courier, at your expense. With respect to residents outside Denmark, it is further a requirement that the payment is registered with Betalingsservice (BS) – irrespective of card type. In connection with the creation of the card, this will either be linked with an existing card account, or a new card account will be created.

2.3 Delivery and storage of card and PIN code

As soon as you have received the card, you must sign the card in the signature field at the back of the card. The signature on the card shall be applied by the payee for comparison with your signature on a possible purchase note. You shall be under an obligation to keep the card in a secure way. You shall at regular intervals check that you have not lost your card.

When your application has been approved, you will receive a separate letter or an SMS in respect of the opportunity for your personal choice of PIN code. If you do not opt for a personal PIN code, you will receive a system-generated PIN code. The personal option can solely take place from a Danish telephone linked up with the Danish transmission network.

Should the letter with the PIN code have been opened or not be intact upon reception, you must notify the card issuer thereof. Do not keep the code together with your card and do not write the code on the card. You should learn the code by heart, and then destroy the letter containing the code. The code cannot be obtained by personal approach to the card issuer.

You are, at all times, entitled to change your PIN code in ATMs supporting this function. If you use an ATM for changing your PIN code, you must be sure that your code cannot be picked up by tricksters.

2.4 Use of the card as a payment card

The card can be used for the payment of goods and services in respect of physical as well as non-physical trade (e.g. as payment in respect of internet-based shops,

subscriptions, and mail-orders) to payees accepting payment by Mastercard.

The cards cannot be used for the purchase of flight tickets bought for the purpose of resale.

2.5 Use of the card as a debit card

The card can be used for:

1. The withdrawal of cash from ATMs linked with the Mastercard system or other cards incorporated in a cooperation involving this card system.
2. The withdrawal of cash from or payments to financial institutions linked with the Mastercard system in respect of cash payments
3. The withdrawal of cash or payment made at exchange offices/bureaus, post offices, etc.

Money transfers, for instance comprising, but not limited to, MobilePay transfers, shall be considered to be cash payments and, hence, enter as elements in such limitations as are set out in clause 2.10.

Please note that certain foreign shopping centres may have ATMs that operate with a particular fee in connection with cash withdrawals. The card issuer shall not be responsible in this respect, and such fees shall not affect the fee which the card issuer charges for cash withdrawals, cf. the price sheet.

2.6 Information in respect of application opportunities abroad

From Eurocard Customer Service, or on eurocard.com, you can obtain information about the general application opportunities of the card abroad. When using the card, you may be requested to show identification papers to verify that you are the lawful card holder.

2.7 Execution and authorisation of transactions

Card, PIN code, check digits and any other security codes shall solely be used by you personally. It is not possible to execute power of attorney pertaining to the use of the card. Should you desire the feasibility of another person's use of your card account, this person should be issued a separate family card as well as a personal PIN code and, if relevant, a security code.

You perform a transaction by making the card's information accessible to a place of business, a bank, or any other place of cash payment, cf. the description set out under

clauses 2.4 to 2.5, or an ATM. This will be possible via the reading of the card's chip or magnetic stripe, an impression of the card on a paper-based charge form, by holding a contactless chip card against a card reader, by surrendering card information (card number, date of expiry and check digits) in writing or orally via wallet smartphones, watches, etc. that are based on token and where the card information shall not be transferred to the payee, or in any other way required in various use situation, depending on the technological development. When you use the card, the general rule is that you also verify the transaction in writing or through the entering of PIN code, check digits or any other security code or as otherwise required pursuant to directions set out by a place of business or an ATM's technical procedure for the execution of a transaction.

Protect your PIN code


When entering your PIN code, you should make sure that it cannot be picked up by tricksters. Your PIN code should never be keyed in on a telephone or to a telephone recorder, used in connection with the internet or in connection with other types of communication providing an opportunity of unauthorised reading/tapping into your PIN code.

Verify the amount prior to approval

Never sign a note or enter your PIN code, if:

1. the amount is not provided, or
2. the amount is incorrect.

Contactless payment

In connection with contactless payment, it is sufficient to hold the card at a distance of 0-3 cm from the card terminal's symbol for contactless payment. The contactless function provides an opportunity for the payment of minor amounts without PIN-code requirement – varying from one country to the next – in Denmark, this amount is currently equal to DKK 350. Cards facilitating contactless payment are equipped with the symbol  for contactless payment on the face of the card. Limits for contactless payment may be subject to regular changes and will appear from the card issuer's website. In respect of transactions in excess of the maximum amount, you will be requested to verify the payment by entering your PIN code. For security reasons you will, at regular intervals, be requested to use the chip and PIN code, even though the amount is not in excess of the maximum limit.

All transaction types

Be sure to get a receipt/note copy pertaining to the service. If you permit the shop to draw additional amounts on your card, such as for instance tips, you shall ensure that the shop

issues a receipt for the full amount. You must verify that the receipt/note copy is in compliance with the statement of account you subsequently receive from the card issuer. If it comes to your notice that there are more imprints of the card, you shall ensure the destruction of such imprints as are not being used. In the event of the rejection of a transaction, you must be sure to get a receipt for such a rejection.

You may subsequently be charged for such additional services/expenses as may arise in connection with hotel stays, car rental, restaurant visits or the similar when – in connection with your ordering of such a service or in your agreement with the place of business – you have been notified of and have approved this. Similarly, if in compliance with the agreement, you may be debited an amount in connection with failure to appear and the similar (no-show fees).

Self-service ATMs without PIN code

Certain ATM transactions may be completed without the use of a PIN code. This for instance applies for the Great Belt Link (Storebæltsforbindelsen), the Øresund Bridge (Øresundsforbindelsen), certain telephone automats and parking automats, together with certain foreign motorway payment systems.

Mail-order purchases etc.

When you use the card for purchases via mail- or telephone-order, you must not disclose your PIN code. You shall provide name, address, card number, the expiry date of the card and check digits together with relevant security codes. Learn more about this on Eurocard.com. In connection with mail-order purchases, you must sign the payment slip to verify that withdrawal from your card account shall be permitted. When, in writing or orally, you state your card number for the purpose of the debiting of a transaction, this is considered to be a confirmation of the transaction, albeit cf. sections 99-100 of the Danish Act on Payments which you will find at the end of these terms and conditions.

Internet purchases

Do not disclose your PIN code in connection with your use of the card for internet purchases. You must state your card number, the expiry date of the card together with the check digits and the Mastercard Identity Check which you will receive via SMS if the place of business is linked with the Mastercard Identity Check. Learn more about this on eurocard.com. You should make sure that payment information, inclusive of card number are sent via encryption, perhaps using SSL or similar solutions. Transactions in connection with e-commerce, with both parties being certified, shall be accepted by

entering your digital signature. You should take a screen print copy featuring the payable amount. This can be used for checking your statement of account.

Claim for direct payment

In order to activate potential card insurance (when it is required that you pay with the card to activate the insurance) as well as retaining your option of making a claim, the transaction shall be performed as a Mastercard transaction with a payee linked with the Mastercard network.

Transactions in other currencies

In certain countries, at certain places of business, and for certain ATMs, amounts in local currency are also converted to Danish kroner. You shall always have the option of choosing between local currency and Danish kroner. Frequently, places of business and ATMs will convert at poorer exchange rates than those applied by the card issuer. Prior to the acceptance of a transaction, you should ensure that it takes place in the currency agreed on and that the amount is correct. See also clause 3.4.

Receipt

In connection with purchases, you will most frequently receive a receipt which for instance displays date, amount and card number. You must make sure that the amount is in compliance with the purchase and that the date is correct. You should save the receipt until you have received your statement of account. See also clause 2.11.

Card Account

For each use of the card, the amount will subsequently be registered in a card account linked with the card. The accumulated purchases and potential calculated interest rates and fees shall be invoiced on a monthly basis.

2.8 Revocation

You cannot revoke transactions once you have given your consent. Further, it is not possible to block future transactions in respect of a certain payee.

In compliance with the terms of agreement otherwise in force in respect of a purchase or a number of purchases/subscription schemes, you may contact the place of business pertaining to transactions that have not yet been executed – individual or a series of transactions – in order to revoke/cancel a previously issued consent in respect of the execution of the transaction(s).

2.9 Maximum performance time

As a starting point, purchase and withdrawals, etc. shall be registered on your card account no later than on the first

workday after the transaction was made. The time in respect of the registration on your card account shall, however, depend on when the transaction was made.

2.10 Amount limits and credit limits

As a starting point, there is no consumption limitation in respect of the card.

For private cards, it is possible to link a credit limit with a partial monthly payment, cf. clause 7. The card issuer shall, after having performed an assessment of your creditworthiness, cf. clause 4, stipulate the size of the credit limit within the amount requested by you. The credit limit agreed upon is the maximum amount that you shall have at your disposal on the card account. In the event that your consumption exceeds the agreed credit limit, this amount shall be paid together with the next payment. If a credit limit is linked with the card, the maximum allowance shall be set out in the confirmation letter/credit agreement.

If the regular credit assessment, cf. clause 4.1 shows that your creditworthiness is significantly reduced as compared with your credit rating at the creation of the account relation, the card issuer shall be entitled to set out limitations as regards consumption and/or credit limits, block for further use of the card, cf. clause 2.22, and to terminate the card and require the balance inclusive of interest to be paid without notice.

Regardless of any agreed credit limit, you shall be liable in respect of any and all payment requirements that may be a consequence of the card's/cards' issuance and application, with such limits as are set out in sections 99-100 of the Danish Act on Payments which you will find at the end of these terms and conditions.

For the individual payments and cash withdrawals, the amount limits set by the card issuer at any given time shall apply. Please note that, should circumstances warrant so, the card issuer shall reserve the right to limit the extent of cash withdrawals and money transfers – without warning and based on an estimate.

For security reasons, the card issuer shall stipulate maximum payment limits as per individual payment or per period. Exceedance of such limits may entail that certain transactions cannot be executed or will require the performance of specific security procedures.

2.11 Statements of account and the checking of statements of account

Statement of account

Statements of account shall be issued on a monthly basis in the event of any charges to the card account.

The card issuer shall normally send the statement of account electronically. Should you still wish to receive a paper-based statement of account, this can take place against the payment of a fee, cf. the price sheet in force at all times. If the balance is below the minimum amount stipulated by the card issuer no statement of account will be forwarded. The statement of account shall set out the card account's balance at the beginning of the accumulation period (balance brought forward), the size and dates in respect of purchases, withdrawals, fees and interest added, your payments etc. during the accumulation period, the balance at the end of the accumulation period (new balance), balance due (the minimum amount payable), credit limit, available funds, due date, and debtor interest in the event that a credit agreement is linked with the card account.

Checking the statement of account

You shall check your statement of account carefully. In the event of purchase by telephone, mail order, and other types of distance selling, comprising e-commerce, for which the card has not been physically displayed, you should therefore exercise particular care when checking such transactions. By way of e-Saldo (e-balance), you can check your payments at any time.

Please pay attention to the limits set out in clauses 2.12 and 2.13 below. In the assessment as to whether you have made timely objection, your obligation to check the statement of account shall be emphasized.

2.12 Refund of amounts to which you have not consented and the effect of passivity

2.12.1 Objection against detected transactions to which you have not consented

If you believe that one or more payments have been drawn on your card without your consent, contribution, or undertaking, you must forthwith notify the card issuer thereof. At all events, you must notify the card issuer thereof no later than 13 months after the respective payment transaction having been charged. After the expiry of the 13-months' time limit, claims against unauthorised or faulty payment transactions cannot be invoked.

The 13-months' time limit constitute the absolutely latest point in time at which you can forward a claim albeit, in respect of current legislation and owing to previous inactivity, forfeiture may occur if you fail to notify the card issuer at the soonest possible after having learned about the abuse/faulty transaction. In such cases, you may forfeit your right to raise an objection at an earlier point in time and, hence, your entitlement to the refund of the amount.

In the event of a claim, the card issuer shall initiate an investigation of your claim. You shall be under an obligation to surrender such information and documentation to the card issuer as he will require for the purpose of investigating the claim/objection.

2.12.2 Objection in connection with such transactions about which the card issuer will contact you because they appear suspicious (fraud)

Immediately after having been contacted by us, we shall forward an e-mail, alternatively a letter, with a form for you to fill in and sign in order to ensure that the transactions, against which we object towards the acquirer, are the correct ones.

2.12.3 General in respect of objections/claims

Objections shall be dealt with in compliance with the card issuer's routines applicable at all times.

If you have already paid the amount in question to us, we shall repay this amount forthwith, on the provision that we have no reasonable cause for the suspicion of fraud. Is this the case, we are under an obligation to notify the Financial Supervisory Authority in accordance with the Danish Act on Payments.

If you have not yet paid the amount to us, we shall begin by investigating the objection and next, at the soonest possible, credit you with the amount prior to the latest payment deadline provided that we have no reasonable cause for suspicion of fraud. Is this the case, we are under an obligation to notify the Financial Supervisory Authority in accordance with the Danish Act on Payments.

Should our investigation show your objection to be unfounded, the refunded amount shall once again be withdrawn from your card account with added interest calculated from the invoice date at the end of the accumulation period in respect of which the transaction was originally registered with the card issuer. The card issuer shall further be entitled to charge a fee, cf. clause 3.7. Should the result of our investigation reveal that it is a matter of a third party's abuse of

the card, your responsibility shall depend on the rules set out in sections 99-100 of the Danish Act on Payments.

2.13 Refund of amounts approved by you

You did not know the final amount at your approval

You may, in exceptional circumstances, be entitled to a refund of the full amount in respect of a completed payment transaction, in the event that:

1. at the time you approved the transaction, you did not know the precise amount involved in the payment transaction, and
2. the payment transaction exceeded the amount which you could reasonably expect – for instance in view of your previous payment pattern and the terms of the framework agreement.

At the request of the card issuer, you shall be able to demonstrate that the conditions for a refund are complied with. A changed exchange rate, when this is calculated on the basis of a benchmark rate, cannot be invoked in matters involving a claim for a refund. Claims for refunds in respect of an approved transaction shall have reached the card issuer no later than 8 weeks after the charge of the payment transaction.

No later than 10 workdays after the reception of a request for refunding, the card issuer shall either pay the transaction sum in full or justify a rejection of a refund together with the provision of information about avenues of complaint.

If your card account shows a balance in your favour, for instance owing to credit entries, you can approach the card issuer with a request to have the amount transferred to your bank account.

Purchases via internet and mail or telephone orders

You may be entitled to a refund of the amount involved in a payment transaction in the event that you have used the card for the purchase of goods or services via internet, mail-, or telephone orders, self-service ATMs without PIN code, or any other situations in which the card is not read but where you have provided information about card data (such as for instance card number) for the performance of the transaction, on the provision that

1. the payee has withdrawn a larger sum than agreed upon, or
2. you did not receive the ordered product/service, or

3. you have exploited an agreed or statutory right of cancellation, having notified the payee thereof prior to delivery taking place.

If you believe that you are entitled to a refund, you must – to begin with – contact the payee. You shall be capable of documenting that you have contacted or tried to contact the payee.

Should the problem not be solved, you must contact the card issuer at the soonest possible. In so far as possible, you should contact us no later than a fortnight after a potential refund requirement has come to your notice.

In the event of such claim, the card issuer will carry out an investigation of your objection. You are under an obligation to submit such information or documentation which the card issuer will need in connection with his processing of the objection. In general, the card issuer will pay the amount objected to, comprising any interest already linked with the amount, into your account – alternatively transfer the amount into your bank account, for the duration of the investigation.

Should the investigation show your objection to be unfounded, the refunded amount shall be withdrawn from your card account again, added interest calculated from the date of invoice at the end of the accumulation period in which the transaction was originally registered with the card issuer. The card issuer shall further be entitled to charge a fee, cf. clause 3.7.

2.14 Payment

The statement of account will state the amount/minimum amount falling due. The due date shall appear from the statement of account. The amount due can be paid by the use of a giro transfer form, online banking, or the payment can be registered with Betalingservice (Payment Service). For payment via Betalingservice, the amount/minimum amount shall automatically be withdrawn on the due date.

If you have not paid an amount/ minimum amount due from the previous accumulation period, the card issuer shall be entitled to disregard the Betalingservice registration and require the immediate payment of the amount via the giro transfer form that will be forwarded together with the reminder notification. Should the balance at any time exceed the agreed credit limit, cf. clause 2.10, the card issuer shall be entitled to require the immediate payment of amounts in excess of the agreed maximum together with the claim of an overdraft fee. The card issuer will notify you thereof.

If, in connection with the payment, you use a payment form entailing the card issuer's payment of a fee for the reception of the payment, such a fee will subsequently be chargeable against your account.

2.15 Your obligation to block your card

You shall be under an obligation to contact the card issuer at the soonest possible, if

1. you lose your card, or
2. a third party obtains knowledge of your PIN code, or
3. you suspect that the card has been copied, or
4. you otherwise suspect that the card can be abused.

You must contact the card issuer via telephone +45 70 30 12 01 which is a 24-hour service. You must state your name, address, and if possible card number and the account number, or your CPR number.

If you call from abroad, you must use the local numeric code followed by 70 30 12 01 (+45 is the international code for Denmark). When you call to report a card lost or stolen, this call may be recorded to ensure that the card issuer has all relevant information to be used when blocking the card(s) and to ensure against misunderstandings.

2.16 The card issuer's right to block the card

The card issuer shall be entitled to immediately block for any use of the card in the following circumstances:

1. In the event of infringement of the terms and conditions, comprising non-payment, or if there is a significantly increased risk that you are incapable of meeting your payment obligations.
2. If the card has been abused or is presumed abused by a third party.
3. Such circumstances as are otherwise comprised by clause 2.22.

If none of the above-mentioned provisions apply, you will – in the event of non-payment – receive two written reminders from the card issuer before the card will be blocked. Prior to blocking the card, the card issuer shall be under an obligation to inform you that the card will be blocked providing the grounds therefore, unless this is not possible. In that case, you will be informed immediately after the card being blocked – unless this will be detrimental to security. The card issuer shall, moreover, be entitled to require the surrender of all cards issued in connection with the card account. You shall then be notified thereof.

2.17 Your responsibility if others abuse your card

Your responsibility, in the event that others abuse your card, is set out in the Danish Payment Services Act. You will find the relevant sections at the end of these terms and conditions.

In the event of more cards with an identical individually selected PIN code or another individually selected security code being abused you shall solely be liable for the own-risk amount one time in connection with the same occurrence. This shall, however, presuppose that all cards with the same PIN code or any other individually selected security code shall be blocked at the same time and shall solely apply to cards issued by the card issuer, inclusive of subsidiaries.

2.18 The card issuer's liability for damages

The card issuer shall be liable for damages if, on the grounds of defects or negligence, the obligations agreed on are met too late or insufficiently.

The card issuer shall not be responsible for loss owing to

1. breakdown/absent access to IT systems,
2. damage to data within these systems that can be attributed to the occurrences below, regardless of whether it is the card issuer himself or an external provider who is responsible for the operation of the systems,
3. malfunction of the card issuer's power supply or telecommunication,
4. legislative measures or administrative orders,
5. natural disasters, war, riots, civil disorder, sabotage, terrorism or vandalism (including computer virus and hacking), strike, lockout, boycott and blockade, irrespective of whether the conflict is directed towards or instigated by the card issuer or its organisation and irrespective of the reason for the conflict. This also applies if the conflict affects only parts of the card issuer's operation,
6. other circumstances beyond the control of the card issuer.

The card issuer is not exempt from liability,

1. if the card issuer should have foreseen the circumstance that caused the loss when the agreement was concluded or should have bypassed or overcome the loss, or

2. if the legislation in any circumstance will hold the card issuer accountable for the matter having caused the loss.

2.19 Card replacement

The card issuer shall at all times be the owner of issued cards. The card issuer can, at any time, inform you that the card is to be replaced and thus cannot be used. You will then receive a new card at the soonest possible.

2.20 Card renewal

Your card will be automatically renewed, unless the card issuer has been notified that you wish to terminate the card agreement, or in the event that the card issuer has terminated the card, cf. clauses 1.9, 2.16 and 2.22.

2.21 Coverage reservation

Payments made into the card account that are not made in cash shall be conditional on the card issuer's reception of the amount. This reservation shall apply even if this is not mentioned in the receipt or other notification concerning the payment.

2.22 Breach

Regardless of an agreed notice of termination, the card issuer shall be entitled to block the card, limit the use thereof, and terminate the client relation without notice, in which case the payment of the balance on the card account/credit shall immediately fall due, in the event that

1. contrary to the card terms and conditions, an amount is not paid into the card account on the due date – albeit taking into account the provisions set out in the Danish Act on Credit Agreements, or in the event of possible dispositions in excess of the agreed maximum
2. you fail to inform the card issuer about your financial circumstances, cf. clause 4.1, or if the card issuer assesses that the content thereof shows the presence of an increased credit risk,
3. you have given false, misleading, or deceptive information or have failed to submit or update such information as the card issuer has requested,
4. the card issuer is not rendered capable of fully understanding your use of the card and other services,
5. you initiate a restructuring process, go into insolvent liquidation, or are subject to other insolvency estate administration,

6. you initiate negotiations on a voluntary arrangement or a debt reduction agreement,
7. you are exposed to execution or arrest of property
8. take up permanent residence outside Denmark
9. you should die,
10. your card is blocked as a result of a breach of the terms and conditions, cf. clause 2.16. This may have consequences to any other account relations with other companies within the SEB Group,
11. this is necessary for the purpose of compliance with the legislation in force, requirements issued by public authorities, Mastercard's network regulations and the SEB Group's policies.

2.23 Effecting a set-off

The card issuer shall, without previous notification, be entitled to set off any outstanding amounts due against any balance fallen or going to fall due in your favour with the card issuer or any other companies within the SEB Group.

2.24 Faults and deficiencies in respect of the service etc.

The card issuer shall not be liable for any faults and deficiencies in respect of the services provided by the payee. Hence, any complaints and claims for compensation shall be directed towards the vendor. If you have used your card number in respect of e.g. the payment of regular services by way of subscriptions, you shall ensure that the payee shall be notified in writing if you no longer wish to pay for such services by way of the card. Always make sure to secure documentation (a receipt or written confirmation) in respect of ordering/cancellation. This shall also apply for internet shopping. The card issuer shall not assume responsibility in the event of the payee's refusal to accept the card as a means of payment.

2.25 Particularly pertaining to family cards

Provisions applicable for cards issued from 1 November 2016 onwards

Family cards may be issued in connection with private cards and may be issued to spouse/partner and children over the age of 18. If your card account is linked with a family card, each holder of a family card shall have power of attorney to make purchases from your card account via his or her Eurocard. As the holder of the account, you shall be liable for all consumption and consequential costs

in respect of the card account, irrespective of whether the payments/withdrawals are carried out from a family card or your own card. In the event that you no longer wish that the holder of a family card shall be able to use your card account, you must forthwith notify the card issuer thereof. The card issuer will subsequently block the card. The power of attorney shall remain in force until revoked and the card issuer notified thereof in writing. In addition, the card shall be cut over and immediately returned to the card issuer. In the event of the account holder's death the power of attorney shall automatically cease.

Provisions in force for cards issued before 1 November 2016

Family cards may be issued in connection with private cards and can be issued to spouse/partner and children over the age of 18. If your card account is linked with a family card, each holder of a family card shall have power of attorney to make purchases from your card account via his or her Eurocard. As the account holder, you shall be liable as surety, holding yourself primarily liable for all consumption and any costs related to the card account arising in connection therewith, irrespective whether the payments/withdrawals are made via a family card or your personal card. The holder of a family card shall further be personally liable for the use of the card. In the event that you no longer wish a holder of a family card to be able to apply your card account, you shall immediately notify the card issuer thereof. The card issuer shall subsequently block the card. In addition, the card shall be cut over and returned to the card issuer. The surety relation can only be revoked with effect from the point in time at which the by surety secured family card has been returned and the card issuer's credit balance has been cleared. In the event of the account holder's death the power of attorney shall automatically cease.

COSTS, PRICES ETC.

3. Costs involved in the acquisition and use of the card

3.1 The price sheet

Information about prices, fees, interest rates, exchange rates and other costs in connection with the acquisition of the card, use of the card, etc. shall appear from the price sheet. You can always find the most recent version of the price sheet on eurocard.com. You can likewise obtain a paper-based version of the latest updated price sheet by contacting the card issuer.

3.2 Calculation of interest in respect of Eurocard

In respect of card accounts linked with a credit agreement/a credit maximum, please see clause 7.3 below. In respect of card accounts for which it is agreed that the balance be paid in full on a monthly basis, and on the due date, no interest shall accrue as long as the term of payment is complied with. In the event of non-payment into the card account, comprising rejection of payment or payment via Betalingsservice is revoked, the card issuer shall be entitled to charge interest as of the date of invoice and until the card issuer receives payment (default interest). Calculation of interest shall be based on the interest rate in force at all times, cf. the price sheet. Balances in your favour shall not accrue interest.

3.3 Collection of overdraft charges

The card issuer shall be entitled to charge an overdraft fee if the card account balance exceeds the agreed credit maximum, cf. the price sheet.

3.4 Exchange rates pertaining to payment in other currencies

Purchases and withdrawal in other currencies than Danish kroner shall be exchanged to Danish kroner and shall at all times be paid in Danish kroner. This shall also apply to purchases and withdrawal of cash in Denmark if the transaction takes place in a currency other than Danish kroner.

In connection with the exchange of currency, the exchange rate used by Eurocard shall be applied. This exchange rate is based on the exchange rate which Eurocard receives from Mastercard when the purchase is made, or at the time of the payment Eurocard receives the transaction, plus an additional currency exchange fee which has been set out on the price sheet.

Please note that in certain countries, primarily outside Europe, there may be diverse official exchange rates.

In such cases where the exchange rate shall first be settled when the transaction is received by Eurocard, the card holder shall carry the risk of changed exchange rates from the point in time at which the purchase or the cash withdrawal is made and until the transaction is received by Eurocard.

To facilitate the comparison between the exchange-rate charges for various businesses in respect of EEA currencies within the EEA area, Eurocard shall daily feature currency exchange charges relative to the ECB's benchmark rates. This information is

available on www.eurocard.com and in the Eurocard APP.

As to the individual transaction there shall likewise be issued information in compliance with the section below.

In the event that the card holder makes a purchase or a cash withdrawal in another EEA currency than Danish kroner, Eurocard shall forward information on currency-exchange charges by way of an electronic message to the card holder, for instance via a push message, SMS or otherwise, pursuant to clause 1.3. An electronic message is sent in connection with the first transaction in the relevant EEA currency and subsequently at least once a month. The card holder shall have the opportunity to opt out of the card issuer's forwarding of such electronic messages – this procedure is described in the app and on the website.

The currency exchange rate for an individual transaction may be provided by Eurocard at the card holder's request.

In respect of certain foreign business places and certain ATMs, it is possible for the card holder to verify the transaction - either in the foreign currency or in Danish kroner.

If you verify the transaction in Danish kroner, you accept that:

- The verified amount in Danish kroner is the amount that shall be posted on the account
- Eurocard will have no knowledge of, or any responsibility for, the exchange having taken place into DKK, and that
- the exchange rate applied shall not necessarily be identical with the one Eurocard would use for the same transaction.

3.5 Fees etc. in respect of late payment

In the event of late payment, the account holder will receive a reminder, a demand letter and a notification of legal collection. Reminder, demand letter and notification of legal collection may be forwarded by ordinary letter or electronically by e-mail or via the same digital medium by way of which the electronic statement of account is forwarded.

The card issuer shall be entitled to increase default interest and fees for such reminders (cf. the price sheet) and for possible accrued expenses for legal collection. In addition, the card issuer shall be entitled to charge fees for the establishment of voluntary settlements plus a monthly fee for the administration thereof (collection costs). Payments shall initially be used for the settlement of interest and fees.

3.6 The card issuer's right to a refund of third party expenses and costs incurred by way of unforeseen developments in the customer relation

In addition to any balance in the card issuer's favour, interest and other credit costs, the card issuer shall be entitled to require the card holder's payment of the following costs:

1. All direct expenses arising as a result of the account relation, such as for instance taxes and dues, inclusive of stamp duties and insurance, telephone, telefax and postage, etc.
2. The card issuer's expenses in the event of breach of the account relation, comprising fees for the forwarding of reminders, legal fees, legal services etc.
3. An overdraft fee stipulated by the card issuer if the card account's credit maximum is exceeded, cf. clause 7.
4. The card issuer's costs in connection with the answering of inquiries from public authorities pursuant to legislation, comprising fees for finding invoices and receipts and for photocopying.

Information about the above fees and rates can be found in the card issuer's price sheet.

3.7 Unfounded objection/claim

If an investigation, cf. clause 2.12, shows your objection/claim to be unfounded, the card issuer shall be entitled to charge a fee for the copy of notice together with interest accrued from the date on which the amount was credited the account.

3.8 Changes of prices and fees

All prices and fees are based on the consumer price index as of 1 January 2009. The card issuer shall be entitled to change the fees pursuant to clause 1.6.

The fees can be increased by up to twice the change in the consumer price index counting from the starting point – 1 January 2009 – and up until the date of the change. The card issuer shall further be entitled to increase the fees as a consequence of increased funding costs, increased expenses for security measures, increased insurance premiums on the card insurance, increased expenses for the processing of card transactions, increased expenses for currency handling, new or increased requirements from public authorities, or increased postage expenses. Finally, all fees can be increased where this is based on new or changed taxes and dues, or changed legislation, comprising decisions made by regulatory authorities and

court rulings leading to increased expenses or reduced income.

New fees may be introduced on the basis of the same principles as those pertaining to increases and as so-called behaviour-regulating fees. The price of lounge access is regulated directly by the service provider and is subject to change without notice.

The card holder will be notified of significant changes in prices and fees, as well as of the introduction of new fees, via a durable medium, similar to other communication, see clause 1.3. Changed annual fees shall be effective as of the next charge of the annual fee after the price change has come into force. The prices set out in the price sheet shall be in force until the publication of a new price sheet.

If the change of a fee is significant or if the card issuer charges a new fee, the card holder shall receive a notification announcement in which the terms applying to the termination of the agreement are set out.

If the card is created with a discount as an element in a company or an association agreement, the card issuer shall – in the event of termination of the agreement, the employment relation or membership resignation – be entitled to cancel the discount without particular notice – and charge general prices, interest and fees in force, cf. the price sheet.

3.9 Changes of interest rates

3.9.1 Changes of interest rate as a result of a changed benchmark rate

The card issuer's interest rates are floating and can be regulated pursuant to Denmark's Nationalbank's (the central bank of Denmark) discount rate, hereinafter referred to as the interest reference rate. The starting point for the calculation is the discount rate as of the end of August 2010. The rate is available on nationalbanken.dk.

A change in interest rates may take place with immediate effect when the interest reference rate is changed but will, for practical reasons, typically be implemented in connection with the monthly invoicing.

The interest reference rate and notification of changes thereof are accessible on nationalbanken.dk and on eurocard.com. Subsequently, you will regularly be notified of changed interest rates, on the statement of account or another durable medium.

3.9.2 Changes of interest rates owing to other circumstances

The card issuer shall, moreover, be entitled to raise the floating rates of interest at 1 months' notice, on the provision that

1. market circumstances, comprising for instance competitive circumstances – in Denmark and abroad – give reason for a change of one or more credit types, and/or
2. for commercial purposes, the card issuer – irrespective of the development of ordinary interest levels – wishes to change his general interest and price setting. This may for instance be for purposes of earning or for the purpose of exploiting resources or capacities in a more expedient way.

Notification of other changes of interest rates than a changed reference interest rate shall be paper-based or be via another durable medium.

CREDIT ASSESSMENT

4. Credit assessment

4.1 Information to be used for the credit assessment

For use in the credit assessment of your application, the card issuer may require such information as the card issuer will usually use apply for credit assessment, comprising salary statement, income tax return, annual statement from SKAT as well as annual accounts. The card issuer may further require your consent to the card issuer's seeking financial information by way of SKAT's database and consent to access via "HentSelv" for the retrieval of the most recent annual tax statement, information from the income register and information on debt collected via the arrears collection authority. The card issuer may moreover request your consent to the retrieval of credit information from "KreditStatus". Finally, the card issuer shall be entitled to approach your financial institution, other card providers and credit rating agencies. Credit assessment may be performed at any time in the course of the account relation and will take place at any significant credit increase. Credit assessment, also comprising the card holder/account holder's possible involvement with other companies within the SEB group, may take place on the date of application as well as later in the course of the account relation. Should you refuse to provide the card issuer with the information requested, this shall be construed as breach, cf. clause 2.22, and any card linked with the card account shall be blocked without prior notice. Notice of

blocking shall, at the latest, be sent to the account holder simultaneous with the cards being blocked.

4.2 Rejection of an application

The card issuer reserves the right to turn down applications for cards/credits. In general, the card issuer will reject the issuing of cards to persons registered as persons with a tarnished credit history in debtor registers (in Denmark for instance RKI-registret (Experian) or Debitor Registret). You can request information about this via kreditstatus.dk.

PROCESSING AND DISCLOSURE OF DATA

5. Processing and disclosure of personal data etc.

The card issuer will collect, register, and process personal data in pursuance of the legislation in force at all times. In order to fulfil the agreement, it is necessary to collect, register, and process personal data. Information on the data subject's rights as well as more detailed information about how the card issuer collects, registers, processes and passes on personal data as well as information about automated decisions, profiling and marketing is available on the website.

When you sign the application form (physically or digitally), you accept the terms and conditions and give your consent to our collection, registration and processing of your personal data for the purposes of card creation and operation.

You further consent to our application of automated decisions and profiling, cf. information on the website concerning the processing of personal data.

WARNING IN CONNECTION WITH LOSS OF CARD, ETC.

6. Warning issued in the event of disappearance, abuse, or an unauthorised person's possession of card or PIN code

When the card issuer has been informed that a card is lost or that a third party knows the PIN code, the card shall immediately be cancelled by the card issuer. In addition, the card shall be blocked from use in the authorisation system, pertaining to the card issuer and Mastercard acquirer's authorisation centres, respectively, to such an extent as the card issuer considers necessary to prevent abuse. Similarly, the card shall be blocked, in the event that the card issuer has reasonable suspicion of abuse. Should your card be blocked without

you have requested this, we encourage you to contact the card issuer at the soonest possible for the purpose of clearing up any possible misunderstanding. You will receive a written notice of the card being blocked, stating the point in time that the card issuer was informed about the blocking.

CREDIT AGREEMENTS

7. Particular terms for a card account linked with a credit agreement

If you have applied for the establishment of a credit agreement with the option of monthly partial payment of the balance, and if the card issuer has accepted your application, the following additional terms shall apply:

You will receive a confirmation from the card issuer about the credit agreement created. The contractual basis comprises the application form, the terms and conditions applying to the card, the price sheet, and the letter of confirmation. The card issuer's letter of confirmations will contain information about

1. the number of your card account with the card issuer,
2. the size of the granted credit maximum,
3. how the balance shall be paid,
4. information about the current interest (the debtor interest rate) in force, and
5. the collective credit charges in pursuance of the Credit Agreements Act (comprising the annual costs in percentage – annual percentage rate (APR)).

A copy of your application form is attached to the letter of confirmation.

7.1 Conditions for the use of the credit

The credit is exploited by using the card as a means of payment.

If you wish to exploit the credit, you simply choose to pay less than the balance owed. You must, however, always pay the minimum amount set out in the statement of account.

7.2 Payment

The statement of account stipulates the minimum amount due. The minimum amount is calculated as 5% of the card account's balance, albeit minimum DKK 250.00. If the balance is less than 250.00, the minimum amount will be equal to the balance. The due date shall likewise appear from the statement of account. Payment may be registered with Betalingsservice, in which case the minimum amount shall

automatically be withdrawn on the due date. If you have failed to pay an amount due from the previous accumulation period, the card issuer shall be entitled to disregard the registration with Betalingsservice and require the immediate payment of the amount/minimum amount via the giro form forwarded together with the statement of account. You shall, at all times, be entitled to pay larger amounts than the required minimum amount. Any deposits on the card account shall not carry interest and will be returned. The agreed credit maximum equals the maximum amount you can withdraw from the credit. Should the balance carried forward at any time exceed the credit maximum agreed on, the card issuer shall be entitled to demand the immediate payment of amounts in excess of the agreed maximum. The card issuer is in a position to advance a claim of breach, cf. clauses 2.17 and 2.22, for instance to the effect that the entire balance on the card account shall fall due.

The card issuer shall notify you thereof in writing. Amounts by way of overdrafts enter into the minimum amount charged, i.e. the minimum amount shall constitute "the overdraft plus 5% of the credit maximum".

7.3 Interest on credit agreements

Interest shall be calculated on the date of invoice (i.e. at the end of the accumulation period) as a day-to-day interest on the transferred balance that has not been paid on the last timely date of payment, at the latest. Thus, if – in connection with an invoiced amount, you pay the balance in full on the due date, there will be no calculation of interest in subsequent invoicing. Thus, you shall solely pay interest if you opt for payment of the balance in part only – carrying over the remaining balance to later payment. Interest shall be calculated at the interest rate in force at all times, as set out by the card issuer cf. price sheet and statement of account. The interest is floating and is subject to change pursuant to clause 3.9. Default interest and fees will be charged in the event of non-payment or late payment cf. clauses 3.2, 3.3 and 3.5.

7.4 The term of the agreement

The credit agreement shall be in force until further notice. You are entitled to terminate the credit agreement without notice. The creditor shall be entitled to terminate the agreement with two months' notice. Cf. section 27 (3) of the Danish Credit Agreements Act, the creditor shall further be entitled to terminate your entitlement to exploit the credit. In such cases, you will be notified thereof.

See clauses 1.9 and 2.22 for other provisions in respect of the termination or cancellation of the credit agreement.

7.5 Credit costs

Pursuant to the Credit Agreements Act, the card issuer shall be under an obligation to calculate the total amount to be paid in respect of various options for exploiting the card account, comprising the sum of the loan amount and the credit costs, and he shall likewise prepare the annual costs in percentage (APR). The calculation of the annual costs in percentage is based on a one-year term of the credit agreement. The price sheet contains an example of the collective annual costs in percentage. In the confirmation letter, you will receive a statement pertaining to your account relations, cf. clause 7.

7.6 Transfer

Pursuant to the credit agreement and without your separate approval, the creditor shall be entitled to transfer or otherwise convey all his rights and commitments to another company within the SEB Group in charge of issuing cards/credits.

CHAPTER III

– PARTICULARLY PERTAINING TO THE ADVANTAGES LINKED WITH THE CARD

Particularly pertaining to the advantages and insurance linked with the cards

Various insurance schemes are linked with the Eurocard private card. Private cards, with discounts, linked with company cards have no individual insurance coverage other than purchase insurance. However, a Eurocard with discounts linked with a Eurocard company card also comprises cancellation insurance. The Eurocard Platinum family card comprises an individual travel insurance scheme. The insurance terms are available on eurocard.com or can be requisitioned from the card issuer. The insurance coverage will come into force when you receive the card. Cancellation insurance shall solely apply to travel arrangements purchased after the insurance coverage has come into force. Insurance coverage shall be terminated as of the date on which the card is terminated. Air travel and package tours shall be paid with the card in order to activate the insurance coverage. The similar shall apply to car rental insurance in respect of the Platinum card. See the insurance policies for further information. The cards may, moreover, be linked with various services, benefits, and discount agreements that may vary over time and differ in respect of the individual card types. You can, at all times, find further

information on current offers and discounts on eurocard.com.

CHAPTER IV – THE DANISH ACT ON PAYMENTS

Payer = the card holder

Payer's provider = the card issuer

Payment instrument = the card/credit card

Act no. 652 of 8 June 2017 on payments

S. 99. The payer's provider of payment services shall be liable for a payer's loss as a consequence of unauthorised payment transactions, cf. s. 97, unless otherwise provided for by s. 100. In the event of an unauthorised transaction, the payer's provider shall immediately, and at the latest at the end of the following workday, pay back the amount to the payer, unless the payer's provider has reasonable cause for the suspicion of fraud and notifies the Danish supervisory authority of such causes.

(2) Where an unauthorised payment transaction is initiated via a provider of payment initiation services, the account-controlling provider shall immediately pay back the amount to the payer, at the latest at the end of the following workday, cf. subsection (1).

(3) If the provider of payment initiation services is responsible for the unauthorised payment transaction, the provider of the payment initiation service shall, at the account-controlling provider's request, immediately hold the account-controlling provider indemnified for any loss or paid amounts as a consequence of the refund to the payer, cf. s. 98 (3).

(4) The Danish Supervisory Authority shall set out further provisions in respect of the technical performance concerning the provision of information, cf. subsection 1, item 2.

S. 100 The payer's provider of payment services shall be liable to the payer for losses due to the unauthorised use of a payment service by others, unless otherwise provided for in subsections (2) to (5). Pursuant to subsections (3) to (5), the payer shall solely be liable in the event that the transaction is correctly registered and recognised, albeit cf. subsection (2).

(2) Without any amount limitation, the payer shall be liable for any loss arising as a consequence of the payer's fraudulent action or if he intentionally fails to fulfil his obligations in pursuance of s. 93.

(3) Unless more extensive liability follow from subsections (4) and (5), the payer shall

be liable for amounts up to DKK 375 for loss as a consequence of other parties' unauthorised use of the payment service, in the event that the personal security provision pertaining to the payment service was applied.

(4) Unless more extensive liability follows from subsection (5), the payer shall be liable for up to DKK 8,000 for loss as a result of other parties' unauthorised use of the payment service, if the payer's provider substantiates that the personal security provision pertaining to the payment service was applied, and that

1. the payer has failed to inform the payer's provider at the soonest possible after it came to his knowledge that the payment instrument linked with the payment service was lost or that the personal security provision had come to the unauthorised person's knowledge,
2. the payer intentionally handed over the personal security provision to the person responsible for the unauthorised use without this matter being subject to subsection (5), or
3. the payer has made the unauthorised use possible by gross negligence.

(5) The payer shall without limitation be liable for loss arising as a consequence of other persons' unauthorised use of the payment service, when the personal security provision pertaining to the payment service has been applied, and the payer's provider substantiates that the payer intentionally has provided information about the personal security provision to the person who made the unauthorised use and that this took place in circumstances under which the payer understood or should have understood that there was a risk of abuse.

(6) Regardless of subsections (3) to (5) the payer's provider shall be liable for unauthorised use taking place

1. after the provider having been informed about the loss of the payment instrument, about the personal security provision having come to the knowledge of an unauthorised person, or that the payer desires the payment instrument to be blocked for other reasons,
2. when this is caused by actions carried out by an employee or agent of the provider, or a branch or unit to which the provider's activities have been outsourced, or owing to their passivity, or

3. because of the provider's failure to make suitable provisions, cf. s. 94, subsection (1) item 2.

(7) Regardless of subsections (3) to (5), the payer's provider shall further be liable, if the provider fails to require strong customer authentication, unless the payer has been acting fraudulently.

The payee or his provider shall compensate such loss as may be inflicted on the payer's provider in the event that the payee or his provider failed to use strong customer authentication. Items 1 and 2 shall not apply for services subject to s. 1 (5) and s. 5 (1) items 14-16

(8) Regardless of subsections (3) to (5) the payer's provider shall further be liable, if the loss, theft, or the unauthorised acquisition of the payment instrument linked with the payment service, or the personal security provision linked with the payment service could not have been detected by the payer prior to the unauthorised use.

(9) Regardless of subsections (3) to (5), the payer's provider shall further be liable if the payee knew or should have known that the payment involved unauthorised use of the payment service.

(10) Subsections (1) to (9) shall further apply in respect of electronic money, provided that it is not possible for the payer's issuer of electronic money to block the payment account or the payment instrument.