

Eurocard Corporate

Terms and Conditions

(Corporate)

(4/2020)

1 General

These terms and conditions apply to the card and account and to card transactions. The parties to the agreement are the account holder and/or cardholder and SEB Kort. The account holder and/or cardholder have undertaken to adhere to these terms and conditions by signing an application or by using a card.

The account holder shall make these terms and conditions available to the cardholder and ensure that they comply with these.

The applicable terms and conditions and price list may be seen on the website of SEB Kort or obtained from customer service. In case of differences between different languages versions of the agreement in, the Finnish version shall prevail.

2 Definitions

Access code

the cardholder's access code, such as a PIN code, SMS code or other password, the entering of which during a transaction corresponds to the signature of the cardholder and ensures the cardholder's right to use the card or card information.

Account

a Eurocard Corporate account to which cards issued to the account holder's employees can be attached.

Account holder

a private trader, partnership or limited partnership, limited liability company, cooperative, association, foundation or other legal person approved by SEB Kort.

Application
a card application submitted to SEB Kort on paper, or by electronic means through the online application system.

Agreement

an agreement is composed of the application, these terms and conditions and price list.

Application

a card application submitted to SEB Kort on paper or by electronic means through the SEB Kort online application system.

ATM

an automatic terminal that accepts a card and from which a cardholder can e.g. withdraw cash.

Authentication

a procedure where the cardholder's personalised

security credentials are used and through which SEB Kort confirms the cardholder's identity or the validity of the Card.

Banking day

weekdays from Monday to Friday, excluding Finnish public holidays that are not considered banking days.

Card

a Eurocard Corporate charge card (either with corporate or personal payment liability, as specified in the application) issued by SEB Kort to an employee of the account holder, which the cardholder uses to purchase goods or services for the business use of the account holder.


Card information

the card number, or a fictitious card number that replaces the original card number for security reasons, access code, expiry date and, where appropriate, the CVC code.

Cardholder

an employee of the account holder to whom SEB Kort has issued a card.

Contactless payment

payment at manned or unmanned terminals by using the card's built-in transmitter (symbolised on the card by ) , without inserting the card in a terminal.

CVC code

a three-digit number series found on the back of a card or otherwise delivered to the account holder by SEB Kort, and used to verify the authenticity of the card.

Mobile unit

mobile phone, tablet, watch, bracelet or other device with access to the internet or other network.

Payment order

approval of a transaction carried out by the cardholder in accordance with section 6 (*Transaction approval or payment order cancellation*).

Payee

a merchant or service provider that accepts a payment made using the payment instrument.

Payment instrument

the card, including the card information.

Personalised security credentials

personalised features provided or approved by the card issuer for the purposes of authentication of the cardholder and/or account holder, e.g. access code or biometric data such as fingerprint, face or iris scanning.

Price list

the price list applicable from time to time published on the website.

Reclamation

a notification by the cardholder of an unauthorised, unpaid or incorrectly paid transaction.

Recurring payment

a payment for goods or services regularly charged to a card under an agreement between the cardholder and the payee, in which each charge is a separate transaction.

SEB Kort

SEB Kort Bank AB, Helsinki Branch (1597729-5). SEB Kort is a company belonging to the SEB Group.

Strong Customer Authentication

an authentication based on the use of two or more elements categorised as knowledge (something only the cardholder and/or account holder knows), possession (something only the cardholder and/or account holder possesses) and inherence (something the cardholder and/or account holder is) that are independent.

Transaction

a purchase, cash withdrawal or recurring payment, which is made using a payment instrument

Unauthorised transaction

a transaction that does not have the consent of the cardholder and/or account holder.

3 Payment instruments

3.1 Issue and validity

At the discretion of SEB Kort and following a separate assessment, a payment instrument may be granted on application to an applicant or a person in its employment. The agreement is deemed concluded on the day when SEB Kort approves the application.

SEB Kort has the right to refuse the issue of a payment instrument without giving a reason.

SEB Kort shall have the right to use the applicant's personal credit information in the card application, issuing and surveillance process (of a card with personal payment liability). SEB Kort will only indicate the reason for rejection of the application to an applicant who would be personally liable for payments, if the rejection is due to the applicant's public payment default entry.

3.2 Eurocard Corporate Card

The card is personal and marked with the cardholder's name and signature. The card is valid while the card agreement is valid, for the term indicated on the card. A new card will be sent automatically before the expiry date, provided that the account holder has taken care of the payment obligations. Concerning a card with personal payment liability, it is required that the cardholder has taken care of the payment obligations.

3.3 Payment liability

The payment liability is defined in the application such that either:

- the account holder is liable for transactions made with the payment instrument (cards with corporate payment liability); or
- the cardholder is liable for transactions made with the

payment instrument (cards with personal payment liability).

3.4 Payment instrument features and additional services

SEB Kort has the right to set a safety limit for the payment instrument. SEB Kort shall have the right to amend and develop the features and additional services of the payment instrument, such as the contactless payment facility, airport lounge services and insurance. The account holder and/or cardholder understands and agrees that services, places of use and similar matters related to the payment instrument may be expanded, reduced or otherwise changed during the agreement period, in accordance with the terms and conditions. SEB Kort has the right to charge for use of any payment instrument features and additional services in accordance with the applicable price list.

The cardholder and/or account holder shall have the right to make use of services enabling account information service providers' access to account information. SEB Kort can refuse such access to account information in case of suspected fraud or unauthorised access. The cardholder and/or account holder will be informed about the denied access and reasons therefore as soon as possible, unless providing of such information would break the law or for security reasons.

4 Use of the payment instrument

The payment instrument shall be limited in use for the payment of business expenses of the account holder. The payment instrument may not be used to acquire products or services if the purchase of these is contrary to applicable legislation in Finland, nor may it be used to acquire goods and/or services for resale. The cardholders must not use the card to pay for purchases made for their own use. The card or card data may not be used for the purchase of airline tickets for onwards selling.

The cardholder can use the card in situations where the physical card is required, for example in using manned or unmanned terminals or in making cash withdrawals from ATMs. The payment instrument may also be used in situations where only the card details are requested. Such situations may include, for example, telemarketing, online purchases and mail orders.

In order for the cardholder and/or account holder to accept a transaction, they must provide the information specified in section 6

(*Transaction approval or payment order cancellation*). If applicable law permits, the payee has the right to charge a fee on card payments for goods or services.

If the cardholder and/or account holder uses the card to order goods or services from the payee, it is the responsibility of the cardholder and/or account holder to comply with the payee's conditions, as these apply to the ordering of goods or services and to order cancellation. The cardholder and/or account holder is obliged to pay compensation to the payee, in accordance with the payee's conditions, for goods or services that it has ordered but not collected or used.

If the card information is entered into and stored in application or on a mobile unit these terms and conditions shall apply.

The cardholder may change the PIN code in an ATM, if such feature is enabled by the ATM or by contacting SEB Kort by phone or in another way.

The cardholder may use the contactless payment feature and pay smaller amounts without providing the PIN code. The limit for contactless payments can be changed from time to time and may vary depending on the country. The applicable limit is stated on the website. If the transaction exceeds the applicable limit, the cardholder shall authorise it with the PIN code. For security reasons the cardholder may also be asked to authorise the transaction with the PIN code although the limit has not been exceeded.

5 Prohibited use of the payment instrument and the personalised security credentials

The payment instrument and the personalised security credentials are personal and may not be transferred to another person, nor may another person use them.

Payment instruments and personalised security credentials must as soon as in receipt of them be stored and handled with care so that nobody else can use them. For instance, the payment instrument and the personal security credentials must not be left unattended in a hotel room, vehicle, bag, coat pocket or similar location. The payment instrument and the personalised security credentials must be carefully looked after in public places that are considered to carry a particularly high risk of theft. Such places that require special

attention include restaurants, nightclubs, shops, waiting rooms, dressing rooms, public transport, beaches and market squares.

If the card information is stored on a mobile unit, such unit must be kept under good control and supervision. The cardholder and/or account holder must assume all reasonable measures to protect the mobile unit. The cardholder and/or account holder shall be aware of security features available and observe special vigilance when entering card data in applications, mobile units and other devices as well as regularly control that the card information is safe.

The use of the payment instrument is prohibited if:

- (a) the account holder and/or cardholder is in breach of agreement;
- (b) an overdue payment has not been paid in accordance with the agreement;
- (c) bankruptcy or other insolvency proceedings have been initiated against the account holder;
- (d) the cardholder (with a card with personal payment liability) is insolvent, has applied for debt restructuring or has been subject to recovery proceedings;
- (e) the payment instrument has been reported lost or stolen;
- (f) the payment instrument has expired;
- (g) the use of the payment instrument has been suspended; or
- (h) the agreement has been terminated or cancelled.

If the cardholder attempts to use a card, the use of which is prohibited, the payee has the right to confiscate the card at the request of SEB Kort. The fee paid to the payee for confiscation of a card will be charged to the cardholder according to the price list, if the prohibition on card use is due to the account holder and/or cardholder.

The payment instrument may not be used in violation of applicable law.

6 Transaction approval or payment order cancellation

The account holder and/or cardholder agrees to pay the liability incurred in approved transactions to SEB Kort. The cardholder and/or account holder shall approve a transaction charged to the card:

- (a) by signing a sales receipt;
- (b) by using the card together with a access code or

- personalised security credentials;
- (c) by using the card and/or card information on the internet;
- (d) by using the card in payment terminals or automated payment devices that do not require an access code; by using the card and/or card information for mail order or telemarketing,
- (e) by using the card's contactless payment feature, or
- (f) by using the card or the card information in car rental companies or hotels that have the right, according to common practice, without the cardholder's signature, to charge the card retroactively with unpaid reasonable fuel charges, telephone, minibar and meal expenses, and other cardholder costs, as well as charges for uncanceled hotel bookings.

When a payment transaction is initiated and the exact amount is not known at the moment when the cardholder and/or account holder accepts the transaction, SEB Kort may only block funds on the account if the cardholder and/or account holder has given his/her consent to the exact amount of the funds to be blocked.

The cardholder must, on request, provide proof of identity in order to approve a transaction that will be charged to the card. The cardholder understands and agrees that the payee shall have the right to refuse to accept a transaction if the cardholder refuses to provide proof of identity on request.

A payment order cannot be cancelled after the cardholder and/or account holder has approved the transaction. If, however, the cardholder and/or account holder and SEB Kort agree to cancel a transaction that the cardholder and/or account holder has approved, SEB Kort has the right to charge the cardholder and/or account holder for expenses incurred by the cancellation of the transaction.

The cardholder and/or account holder may conclude a separate agreement on recurring payments with a payee. The cardholder and/or account holder shall accept the first payment on the internet, on a payment terminal or otherwise in accordance with the terms and conditions. Thereafter, recurring payments will be automatically charged to the card and/or account in accordance with the agreement between the cardholder

and/or account holder and the payee. The amount may be fixed or variable according to the services used. The cardholder and/or account holder is obliged to check that the amount charged for the recurring payment is correct. A cardholder and/or account holder who wishes to cancel the service must contact the payee.

7 Receipt and execution of a payment order

When the payee has received a payment order for a transaction from the cardholder and/or account holder, the payment order is transferred to SEB Kort within the time period specified by the agreement between the payee and the account bank or other payment processor (acquirer). If SEB Kort receives the payment order on a day that is not a banking day, the payment order shall be deemed to have been received on the following banking day.

When SEB Kort has received a payment order from the acquirer, SEB Kort shall charge the amount of the transaction to the card no later than the banking day next following the payment order.

8 Responsibility for executing transactions

If the cardholder and/or account holder has approved the transaction in accordance with section 6 (*Transaction approval or payment order cancellation*) and if SEB Kort has received the payment order in accordance with section 7 (*Receipt and execution of a payment order*) and any other terms and conditions of the agreement are met, SEB Kort is responsible for debiting the amount of the transaction from the cardholder and/or account holder and crediting the same to the payee.

The obligation of SEB Kort to execute the transaction begins when SEB Kort receives the necessary information about the transaction from the payee and ends when SEB Kort has credited the amount of the transaction to the payee.

If the transaction has not been executed or has been executed incorrectly, SEB Kort must refund the amount of the transaction, including any fees and interest, to the cardholder and/or account holder without undue delay. However, SEB Kort shall not be obliged to refund the amount of the transaction if the non-execution or erroneous execution of the transaction is due to the payee or if the cardholder and/or account

holder has given incorrect card information.

On the request of the cardholder and/or account holder, SEB Kort must take steps to trace the transaction and report the results to the cardholder and/or account holder. SEB Kort has the right to charge expenses to the cardholder and/or account holder, which SEB Kort has had to pay in order to trace a transaction to a payee involved in tracing the said transaction.

9 SEB Kort's right to refuse an individual transaction

SEB Kort has the right to refuse to accept individual transactions or to apply certain transaction-specific restrictions on the maximum amount of transactions, including cash withdrawals, for reasons related to:

- (a) security, technical problems and similar matters; or
- (b) the payment history or the usage history of the cardholder and/or account holder or the duration of the customer relationship with the cardholder and/or account holder.

SEB Kort is also entitled, for security reasons, temporarily to prohibit or prevent the use of the payment instrument or to restrict it in accordance with situations described in section 14 (*Suspending the use of a payment instrument*).

In addition, for example, the ATM operators and other third parties may impose their own limits on the maximum amount of cash withdrawals. Possible limits on transactions may vary from time to time and from country to country. If the aforementioned limits are exceeded, some transactions may not be executed. A cardholder must not circumvent these limitations, for example by dividing a transaction into several parts.

10 Payments and invoicing

10.1 Annual fees and other charges
SEB Kort has the right to charge an annual fee and other fees and charges in accordance with the applicable price list.

The annual fee must be paid in advance. The first annual fee will be charged in the first invoice. Annual charges are non-refundable, even if the payment instrument is suspended before it expires.

10.2 Purchases and withdrawals in a foreign currency

Transactions in another currency shall be converted into euro at the exchange rate applied by SEB Kort. The exchange rate shall consist of an exchange rate which SEB Kort receives from Mastercard, applicable on the date when the purchase is made or the date on which the transaction reaches SEB Kort, in addition to a currency exchange supplement as specified in the Price Appendix (please see the section below). The account holder shall be liable for any currency risk during the period from the purchase or cash withdrawal until the transaction is received by SEB Kort in case the exchange rate on the date on which the transaction reaches SEB Kort applies. This shall also apply to purchases and cash withdrawals in Sweden in a currency other than euro.

In order to facilitate a comparison of different companies' currency exchange charges for EEA currencies within the EEA, SEB Kort also daily presents SEB Kort's currency exchange charges in relation to the European Central Bank's (ECB) reference exchange rates. This information can be found e.g. on the website.

The exchange rate for a given transaction shall be provided by SEB Kort at the account holder's request.

With regard to transactions that have been made in another currency, the cardholder may be given the opportunity to authorise the transaction with a merchant or an ATM in euro. In such a situation, the account holder shall be aware that the amount authorised in euro is the amount that will be posted on the account, and that SEB Kort has no knowledge of and shall not be liable for the conversion that is performed into euro and that the exchange rate that is applied may not be the same as that which SEB Kort would apply to the same transaction.

10.3 Cash withdrawals

Cash withdrawals made with the card will be subject to the fee shown on the price list. In addition, an ATM operator or other cash withdrawal service provider may charge a fee in accordance with its own the price list.

10.4 Invoicing

SEB Kort will send to the cardholder (for cards with personal payment liability) or to the account holder (for payment instruments with corporate payment liability) a monthly invoice containing a breakdown of all completed transactions, applicable fees and debts falling due that have

reached SEB Kort prior to creation of the invoice, together with the due date for payment and payment instructions, as well as any other important information about the use of the card or the payment of debts on the card. Invoicing is in euros. The invoice will be delivered in electronic or in paper form and, where applicable, to a cardholder or account holder specific Eurocard web service. The invoice is sent to the cardholder's or the account holder's address or to an alternative address as notified by them. SEB Kort may charge an invoicing fee in accordance with the price list.

Invoice remarks must be made as soon as possible, but no later than before the due date. Receipts must be kept for review of account statements and invoices. The account holder (for payment instruments with corporate payment liability) or the cardholder (for cards with personal payment liability) agrees to pay the invoiced instalment to SEB Kort in accordance with the invoice and no later than the due date provided on the invoice. If the due date is not a banking day, the payment date is the following banking day. The reference number on the invoice must be used in connection with the payment.

If the cardholder or account holder has paid more than the card debt, the cardholder or account holder shall, on SEB Kort's request, provide an explanation on the reason for the surplus payment. SEB Kort shall also have the right to return such surplus amount.

10.5 Overdue interest

Interest will be charged on outstanding arrears at the annual interest rate stated in the price list, from the due date to the payment date, plus reminder fees according to the price list.

11 Responsibility of the cardholder and account holder for the payment instrument

11.1 Obligations of the cardholder and the account holder

It is the duty of the cardholder and/or the account holder to:

- (a) sign the signature panel on the card and destroy any old card by cutting the card in two across the magnetic stripe and chip;
- (b) immediately destroy any letter or electronic message containing an access code or other information about the card, as soon as the

cardholder and/or account holder has read the access code or other card information;

- (c) ensure that the access code chosen by the cardholder is not the cardholder's identity number, card number, telephone number or equivalent;
- (d) avoid disclosure of the access code and other personalised security credentials or other card information to a third party;
- (e) make a note of the access code and other personalised security credentials, or card information only in such a way that no outside party can discover what it is;
- (f) not mark the access code on the card or store the access code in the same place as the card;
- (g) abide by the agreement and any other information or notifications regarding the agreement that SEB Kort has provided to the cardholder and/or account holder in accordance with section 19 (*Information exchange and notifications*); and
- (h) destroy the card by cutting the card in two across the magnetic stripe and chip and destroy the card information when the agreement is terminated or cancelled, in accordance with section 21 (*Duration, termination and cancellation of the agreement*) or the use of the payment instrument has been suspended in accordance with section 14 (*Suspending the use of a payment instrument*).

11.2 Reporting of loss

The account holder and/or cardholder must notify SEB Kort, without undue delay, if a payment instrument, access code or personalised security credentials is lost, falls into the hands of a third party or is subject to unauthorised use. Such notification shall also be done in case the card is stored on a mobile unit, if the unit is stolen or if there are grounds to suspect unauthorised use of the payment instrument, access code, personalised security credentials or the mobile unit.

Notification can be made by phone 24 hours a day to the card blocking service: +358 (0)800 1 55 777. Phone calls may be recorded. If the payment instrument is lost or if there is a risk of unauthorised use, the cardholder and/or account holder shall immediately inform the police. The

payment instrument must not be used thereafter.

SEB Kort has the right to charge a handling fee for issuing a new payment instrument to replace those lost one.

In addition to reporting of loss, the account holder and/or cardholder must provide SEB Kort with a reclamation of any unauthorised transaction in accordance with section 15.1 (*Reclamations*).

11.3 Responsibility of the account holder for unauthorised use (applicable only to payment instruments with corporate payment liability)

The account holder is responsible for all transactions made with the payment instrument. The responsibility of the account holder for unauthorised use ceases when the account holder and/or cardholder has given information to SEB Kort in accordance with section 11.2 (*Reporting of loss*).

However, the account holder is responsible for all payment transactions after information is given, if the account holder and/or cardholder has intentionally made a false declaration or otherwise acted fraudulently.

11.4 Cardholder's liability for unauthorised transactions (applicable only to cards with personal payment liability)

For cards with personal payment liability the cardholder shall be liable for the use of a lost card, or a card in the possession of an unauthorised third party, or for other unauthorised use of the card only if the unauthorised use results from the cardholder or somebody else in possession of the card:

- (a) surrendering the card, the personal security credentials or other card information to an unauthorised person;
- (b) neglecting to comply with the obligations regarding the use of the payment instrument, the personal security credentials or other card information provided in section 5 (*Prohibited use of the payment instrument and personalised security credentials*) and section 11.1 (*Obligations of the cardholder and the account holder*); or
- (c) neglecting to inform SEB Kort, without delay, if the card, the personal security credentials or other card information is lost, is in the possession of a third party without permission, or unauthorised use of the card, the personal security

credentials or other card information has taken place.

The cardholder's liability for unauthorised use of the card with regards to points (b) or (c) above shall not exceed fifty (50) euro. This limitation shall not apply if the cardholder has acted with intent or gross negligence.

However, the cardholder shall not be liable for unauthorised use of the card if:

- I. the unauthorised use of the card, the personal security credentials or other card information takes place after SEB Kort has received a notification in accordance with section 11.2 (*Reporting of loss*);
- II. SEB Kort has neglected its obligation to ensure that the cardholder can make the notification referred to in section (i) above at any time, a payee fails to appropriately verify that the payer using the card has the right to use the card, personal security credentials or other card information; or
- IV. if SEB Kort has not required strong customer authentication of the payer.

However, sections (i)-(iv) above do not limit the cardholder's liability if the cardholder has deliberately made a fraudulent notification or otherwise acted fraudulently.

11.5 Protection for the account holder in the event of card misuse (applicable only to cards with corporate payment liability)

If the account holder has selected cardholder specific invoicing, SEB Kort can in certain circumstances compensate the account holder for expenses that arise if the cardholder misuses the card and/or card information. Card misuse refers to transactions that arise as a result of the cardholder acting fraudulently or dishonestly in respect of the account holder, by which the cardholder, either personally or on behalf of another individual or company, has intentionally obtained inappropriate financial gain, and has not settled this with the account holder. The card misuse must not have benefited the account holder, either directly or indirectly,

Protection in the event of card misuse can be granted only for transactions that have been charged to the card at a time when the cardholder has been employed by, or in the service of, the account holder. The protection can also be granted if the cardholder is a chief executive officer or board

member with the account holder, provided that such cardholder does not, directly or indirectly, own more than 5 percent of the account holder.

The maximum compensation amounts per cardholder and per account holder in the event of card misuse are stated in the price list. The account holder is liable for the entire sum if the account holder does not inform SEB Kort without undue delay after becoming aware of the card misuse and in no event later than 75 days after the due date of the invoice in accordance with section 15 (*Means of redress*).

The account holder shall first seek to obtain payment from the cardholder by all reasonably available means before making a claim for compensation to SEB Kort. Any compensation that the account holder receives from the cardholder after SEB Kort has paid out compensation to the account holder must promptly be transferred to SEB Kort.

12 SEB Kort's liability for transactions

If the cardholder and/or account holder is not liable for unauthorised transactions in accordance with this agreement, SEB Kort shall immediately refund the amount of such unauthorised transaction, unless SEB Kort has reasonable grounds for suspecting intended incorrect notice or such other fraudulent procedure and communicates this and the grounds to the Finnish Financial Supervisory Authority (Finanssivalvonta) in writing. SEB Kort shall restore the account to the state in which it would have been had the unauthorised transaction had not taken place. SEB Kort reserves the right to debit the account again if it is later established that the cardholder and/or account holder is liable for the amount in whole or part.

Regardless of any negligence on the part of the account holder and/or cardholder, the account holder or cardholder is responsible for the entire amount if the account holder and/or cardholder fails in their obligation to notify SEB Kort promptly and in writing of any unauthorised transaction, as required by section 15.1 (*Reclamations*).

13 Limitation of SEB Kort's liability

SEB Kort is not responsible for damage or defects in goods or services purchased from the payee by means of the payment instrument. A payee delivering goods or services

charged to a card shall be liable for any defects in the goods or services in accordance with the legislation specified in its delivery terms and conditions. The cardholder and/or account holder shall aim to agree with the payee or the service provider on any defects or flaws in the purchased goods or services.

SEB Kort shall not be responsible for the operations of third parties and thus does not guarantee the uninterrupted operation of ATMs, payment terminals or Mastercard's authentication; the account holder and/or cardholder must therefore be prepared for interruptions in operation, disruptions in telecommunications and downtime of ATMs and payment terminals.

SEB Kort is in no way responsible for any indirect or consequential damage, including loss of income, disruption of other contractual relationships or inability to use a payment instrument as desired. SEB Kort is not responsible for damage caused by the bankruptcy of the payee, improper use of the payment instrument or use of the payment instrument contrary to the instructions of SEB Kort.

SEB Kort shall not be liable for refunding the sum of transactions to the cardholder and/or account holder, except as set forth in section 12 (*SEB Kort's liability for transactions*).

14 Suspending the use of a payment instrument

14.1 Closing a payment instrument due to reporting of loss

SEB Kort must prevent the use of the payment instrument immediately when the cardholder and/or account holder has given information to SEB Kort in accordance with section 11.2 (*Reporting of loss*).

14.2 Obligation of SEB Kort to suspend the use of a payment instrument

SEB Kort has the right to prevent the use of a payment instrument if:

- (a) the security of the payment instrument has been compromised, for example for technical reasons;
- (b) it is suspected that the payment instrument has been used or will be used in a forbidden or fraudulent manner; or
- (c) there is a significantly increased risk that the cardholder and/or account holder will be unable to fulfil its payment obligations.

Circumstances covered by (c) may include for instance that:

- (i) the cardholder and/or account holder is repeatedly unable to pay the debt in full or on time, or is the subject of recovery proceedings;
- (ii) bankruptcy or other insolvency proceedings have been instigated against the account holder;
- (iii) the cardholder is insolvent or has applied for debt restructuring;
- (iv) the employment relationship between the cardholder and account holder has ended; or
- (v) the agreement has been terminated or cancelled.

SEB Kort must notify the cardholder and/or account holder that use of the payment instrument has been prevented and of the reasons for this. Whenever possible, SEB Kort must notify the cardholder and/or account holder in advance, and in any case as soon as possible, that use of the payment instrument will be prevented, unless such notification compromises the reliability or security of the payment service, or is otherwise prohibited by law.

15 Means of redress

15.1 Reclamations

The cardholder and/or account holder must immediately check the invoice in accordance with section 10.4 (*Invoicing*). Upon noticing an unauthorised, unpaid or incorrect transaction, the cardholder and/or account holder shall, without undue delay, but no later than two (2) months following the arrival of the account statement, provide SEB Kort with a written reclamation in accordance with SEB Kort's applicable procedures for reclamations of such an error and request that it be corrected.

In the case of card misuse in accordance with section 11.5 (*Protection for the account holder in the event of card misuse*), the account holder shall provide SEB Kort with a written reclamation without undue delay but no later than 75 days after the due date of the invoice.

An account holder and/or cardholder shall be liable for the entire amount of a transaction if such an account holder and/or a cardholder has not provided SEB Kort with a reclamation within the aforementioned time limits.

It is the responsibility of the cardholder and/or account holder to submit together with the reclamation all the information and documents that SEB Kort needs in order to investigate the matter. If SEB Kort so

requires, a copy of the police report must be attached to the reclamation.

15.2 Other claims

An account holder and/or cardholder who is not satisfied with any service provided by SEB Kort or any decision made by SEB Kort is requested to contact SEB Kort and submit their own reasoned views.

A cardholder with a card with personal payment liability can also refer the matter to an independent party by contacting the Finnish Financial Ombudsman Bureau (fine.fi).

16 Refund of a transaction initiated by or through a payee

The cardholder and/or account holder has the right, within eight (8) weeks after the transaction is charged to the card, to request SEB Kort to refund the transaction amount if the transaction amount:

- (a) has not appeared on a consent given by the cardholder; and
- (b) is considerably larger than the cardholder could reasonably have expected, taking into account the cardholder's previous purchasing behaviour, the terms and conditions of the payee and other relevant conditions.

The cardholder and/or the account holder must, at SEB Kort's request, prove that the conditions for a refund are met.

SEB Kort must refund the entire amount of the transaction or provide justification for refusing a refund within ten (10) banking days following receipt of the claim. In the latter case, SEB Kort will also provide information on a party to whom the cardholder and/or account holder may refer the matter. If it is later proved that the cardholder and/or account holder was not entitled to a refund, SEB Kort may charge the amount of the refund to the cardholder's card. The credit value date for the refund to the cardholder shall be no later than the date the amount was debited.

However, there is no right to refund if the difference between the amounts is based on exchange rates and if the exchange rate agreed at the time of the agreement has been applied.

17 Intellectual property rights

Payment instruments are the property of SEB Kort, and intellectual property

and other rights in related software and materials belong to SEB Kort or a third party. When a payment instrument is used, information may not be copied, transferred or used other than as stipulated in these terms and conditions or in the instructions provided by SEB Kort.

18 Customer identification

SEB Kort is pursuant to applicable law obligated to identify the representatives and beneficial owners of the account holder. SEB Kort is therefore obligated to request information regarding, for example, the account holder's beneficial owners and the source of funds.

19 Information exchange and notifications

SEB Kort will send information and messages in accordance with this agreement in writing via e-mail, sms, push notifications or other electronic communication, or by post or by any other means separately agreed.

The cardholder and/or account holder shall be deemed to have received a notice sent by SEB Kort no later than seven (7) days after the sending date if it is sent to the postal address of the account holder and/or cardholder submitted in the agreement or otherwise known to SEB Kort.

A notice sent to the account holder and/or cardholder via fax, email or other electronic communication system shall be deemed received no later than on the following banking day, if such notice has been sent to the address or number of the account holder and/or cardholder has provided to SEB Kort or an address or number regularly used for communication between the parties.

The account holder and/or cardholder must immediately notify SEB Kort of a change in name and contact information. Costs arising from a failure to notify changes will be charged to the account holder and/or cardholder.

Exchange of information between the cardholder and/or account holder and SEB Kort will be conducted in Finnish, Swedish or English.

In the event of suspected or actual fraud or security threats, SEB Kort will use SMS, telephone, post or another secure procedure to contact the cardholder and/or account holder. The cardholder and/or account holder will be asked to verify his/her identity for security purposes. SEB Kort never requests the cardholder and/or

account holder to provide access codes.

General information on security and incidents related to cards and accounts can be found on the website or provided by SEB Kort's customer service.

20 Amendments to the agreement and fees

SEB Kort has the right to amend the terms and conditions, as well as the price list, or to introduce new fees. Amendments to the terms and conditions, price list and fees shall take effect not earlier than one (1) month after the date on which the account holder and/or cardholder has received notice of such amendments from SEB Kort. An amendment beneficial to the account holder and/or cardholder can be implemented immediately without prior notice.

Amendments to the terms and conditions and price list will be notified in accordance with section 19 (Information exchange and notifications). SEB Kort has the right to refer to its customer service or web site as a source from which the account holder and/or cardholder can find complete information on amendments to terms and conditions, the price list and fees.

The account holder shall make such notice available to the cardholders.

The agreement will continue in force as amended, unless the account holder and/or cardholder notifies SEB Kort in writing by the effective date of the change that it will not accept the amendment, in which case, both the account holder and/or cardholder and SEB Kort have the right to terminate the agreement, in accordance with section 21 (*Duration, termination and cancellation of the agreement*).

21 Duration, termination and cancellation of the agreement

21.1 Duration and termination of the agreement

The agreement is valid until further notice, unless otherwise agreed. Each party has the right to terminate the agreement with one (1) month's notice by delivering a written notice of termination.

SEB Kort will not charge the cardholder for costs relating to the termination of the agreement. The account holder agrees to immediately terminate the agreement if the

cardholder's employment relationship ends.

If a card has not been used for 24 consecutive months, SEB Kort has the right to close the card and terminate the agreement without notifying the account holder and/or the cardholder.

21.2 Cancellation of the agreement

SEB Kort has the right to cancel the agreement immediately if:

- (a) the account holder and/or cardholder has received a public payment default entry;
- (b) proceedings for bankruptcy or other debt collection procedures have been initiated against the account holder and/or cardholder;
- (c) the cardholder dies or is placed under guardianship;
- (d) the account holder and/or cardholder has given SEB Kort false or misleading information or has omitted to provide information or update old information;
- (e) the account holder and/or cardholder is in material breach of the agreement;
- (f) the cardholder's employment relationship with the account holder has ended;
- (g) so required by applicable laws, authorities' decisions, Mastercard network regulations or according to SEB group policies; or
- (h) there are other weighty reasons for cancelling the agreement.

21.3 Effect of termination or cancellation of the agreement

The right to use the payment instrument expires when the agreement is terminated or cancelled. When applicable, the account holder must inform the cardholder(s) of the termination or cancellation of the agreement. The cardholder and/or account holder must destroy the card immediately by cutting the card in two across the magnetic stripe and chip.

The account holder and/or cardholder shall pay any outstanding amount related to transactions made prior to the termination or cancellation of the agreement that accumulate on the card during the termination period of the agreement or thereafter.

22 Collection and registration of a payment default

The cardholder and/or account holder is responsible for unpaid capital, overdue interest, reminder fees and collection charges. SEB Kort has the

right to transfer a due, outstanding amount to a third-party debt collection service.

SEB Kort has the right to report the payment default of a cardholder (with a card with personal payment liability) for registration with a credit information register, if the payment is delayed for at least 60 days from the original due date and, at the same time, at least 21 days have passed since SEB Kort sent the payment reminder notifying the cardholder (with a card with personal payment liability) of the possibility of the registration of a payment default.

23 Transfer of rights

SEB Kort shall have the right to transfer any outstanding amount, as well as its other rights and obligations based on this agreement, in whole or in part, including the right of further transfer, to a company within the SEB Group or to any other party designated by SEB Kort.

The account holder or cardholder does not have the right to assign the rights and obligations of this agreement to a third party.

24 Personal data

24.1 Collection and processing of personal data

SEB Kort collects and processes personal data in accordance with applicable law. Collection and processing of personal data is necessary to fulfil the agreement. Information about the data subject rights and a more detailed description regarding how SEB Kort collects, processes and transfers personal data and information about automated decisions, profiling and marketing can be found on the website.

The account holder is the controller of processing of personal data related to its employees up until such data is received by SEB Kort. SEB Kort is the controller in respect of processing of personal data performed for the following overall purposes:

- (a) providing the services under this agreement
- (b) compliance with regulatory requirements (such as know your customer and anti-money laundry legislation);
- (c) enforcement of rights that SEB Kort may have towards the individual cardholder and;
- (d) processing for direct marketing purposes and to provide product related

information aimed at the cardholder

The account holder shall take all measures necessary to inform the cardholders before personal data processing activities are performed by SEB Kort and shall ensure that all cardholders are aware of the content of this section and of the information regarding personal data on the website and shall also ensure that all cardholders receive any notifications that SEB Kort may provide from time to time.

25 Force majeure

Liability described in the agreement does not exist if the party responsible is able to prove that the fulfilment of its obligations was prevented by unusual or unexpected reasons, which it had no control over and the consequences of which it could not have avoided despite all due diligence.

Each contracting party shall be obliged to without delay notify the other party of the existence of a force majeure, and of the cessation of the force majeure. If force majeure affects SEB Kort, SEB Kort may declare the existence of force majeure on the SEB Kort website.

26 Jurisdiction and applicable law

Any dispute arising from this agreement shall be settled in the District Court of Helsinki. The cardholder (with a card with personal payment liability) is also entitled to bring an action in a Finnish district court in the jurisdiction in which the cardholder is domiciled or habitually resident. If the cardholder does not have a residence in Finland, disputes will be heard by the District Court of Helsinki.

This agreement shall be governed by Finnish law.

27 Digital receipts

When the cardholder makes a purchase with the card, he or she may request to receive the receipt in digital form, for example by e-mail or as a PDF. It will then be sent directly to the Cardholder, which can then manually connect the receipt to a specific card transaction in the Eurocard app or on My Eurocard. The cardholder can also photograph the receipt by using his or her Smartphone, and then manually connect the receipt to a specific card transaction in the Eurocard app or on

My Eurocard. The cardholder can then see all transactions with their receipt in his or her Eurocard app or on My Eurocard. The receipt is saved for 3 years.

Supervising authority

The operations of SEB Kort are supervised by the Swedish Financial Supervisory Authority (Finansinspektionen, P.O. Box 7821, 103 97, Stockholm, Sweden, fi.se) in cooperation with the Finnish Financial Supervisory Authority (Finanssivalvonta, PL 103, 00101, Helsinki, Finland, finanssivalvonta.fi).