

1. Short description of the card service

The credit/charge card is a payment card for use in terminals to pay for goods and services (point of sale terminals), to withdraw cash from cashpoints (ATMs) and for other specific uses.

The cardholder has the right to make use of the credit card within the specified cover and credit limits. Any utilised credit must be repaid in accordance with invoices issued.

2. Gambling and bets etc.

The credit card (including the card number) must not be used to pay for stakes when participating in gambling, bets or other form of gambling (including on the Internet), even if the user site or card terminal accepts the credit card as a form of payment.

Use of the payment card in contravention will be deemed to constitute a material breach of contract giving the bank the right to terminate the agreement. The extent to which the customer is legally bound to pay debt incurred by the customer as a consequence of use of the credit card in contravention of the provision is regulated by Section 12 of the Act implementing the Criminal Code.

3. Application and establishment of contractual relationship

Application and credit rating

All applicants must submit an application form for the credit card to the card issuer. The person who signs the application thereby grants permission to seek further information required to process the application (including credit information). On submission of the application, the applicant accepts the terms and conditions specified in the terms of the contract. The card issuer has the right to reject the application without having to provide justification for the rejection.

Control of identity

When establishing a new customer relationship, the applicant must specify full name, address of residence, national identity number or personal identification number (Norway). If the applicant has neither a national identity number nor personal identification number, the date of birth, country of birth, nationality and gender must be specified. In such an event, the card issuer may requisition a personal identification number for the applicant. Prior to receipt of the card, the applicant must provide proof of identity and confirm that the information provided is correct. The card issuer or representative has the right to verify the information.

Electronic communication

The card owner agrees that:

- electronic communication may be used to provide information and notifications which must be provided in writing pursuant to legislation, and
- agreements which, pursuant to legislation, must be made in writing can be entered into via electronic media.

Displays on screen, email and mobile phone text messages are equal to communication by written letter. The dispatch of electronic notifications to addresses which normally require password-like units (e.g. SIM card or email) is considered to be equal to registered mail, when the dispatch has been accepted electronically. Where notification is required on public media, it is considered sufficient to publish such information on the bank's public web site and/or as Internet announcement. In general, all

requirements for written information equate electronic communication with paper-based communication.

Marketing

The card owner agrees that the card issuer, other units within the group and the card issuer's partners, coordinate and process the information in order to be able to offer and market their products and services to the card owner.

Acceptance of contractual terms

The card owner accepts these contractual terms upon utilisation of the card, whether by signature, use of PIN code or without signature and PIN code.

4. Additional information

Within the information received by the cardholder, the cardholder should pay special attention to the following items:

- areas of application for the credit card
- in which situations the credit card (including the credit card number) may be used without personal code or signature, and the amounts which may be invoiced to the cardholder for this type of use
- how the cardholder must provide proof of identity when using the credit card within the different areas of application
- safekeeping of the credit card, personal code or other similar security procedure, in addition to advice on which codes not to choose if changing the code
- the cover limits established for the area(s) of application where the credit card may be used
- Section 54b of the Financial Contracts Act does not apply
- how to proceed if the credit card and/or personal code is lost
- the extent to which the user sites have the opportunity to reserve amounts on the credit card in connection with ordering of goods or services
- the cardholder's liability and risk related to the unlawful use of the credit card by other parties.

5. Prices and price information

The costs of establishing, having and using the credit card are presented in the card issuer's prevailing price list, account information and/or are specified in another suitable format.

When using the credit card abroad, the transaction figure on the sales note or the receipt of withdrawal is converted from the relevant foreign currency into Norwegian kroner on the same day as the figure is settled between the foreign bank and the cardholder's bank. The market exchange rate is applied for the purchase/sale of foreign currency, plus a conversion charge.

6. Adjustment of credit limit, interest rates and charges etc.

The card issuer may unilaterally increase the rate of interest on the credit if such a change is warranted by measures put in place by Norges Bank that influence the rate of interest on the money market, changes in the bond yield, other decisions on credit policy, or changes in the general level of interest rates payable by the banks on their borrowings.

The card issuer may also unilaterally increase the rate of interest if such a change is warranted by the card issuer's earnings abilities in the longer term, the restructuring of the card issuer's borrowings or equivalent, special conditions on the part of the card issuer, as well as if such changes are justified by the need to follow up the views of the authorities on the interest rate policy

pursued by banks. Finally, the card issuer may unilaterally increase the rate of interest if the change warranted by individual circumstances relating to the credit such as, for example, changes in the cardholder's circumstances that entail increased risk for the card issuer. If the card issuer increases the interest rate in response to the circumstances noted above, the card issuer shall, as a general rule, reduce the rate of interest by a corresponding extent when the circumstance or circumstances that warranted the increase in the interest rate have ceased to apply. Nevertheless, the bank is not bound to do so if in the meantime other circumstances as specified have provided grounds for increasing the rate of interest.

Moreover, the card issuer may unilaterally increase charges (annual charges for cards, transaction charges etc.) as well as other costs applicable to the credit, if such a change is warranted by changes in the card issuer's costs or adjustments to the card issuer's price structure.

The changes provided for in the preceding paragraphs may be implemented no earlier than six weeks after the card issuer has sent written notice of the change to the cardholder; see Para 3, Section 50 of the Financial Contracts Act. A shorter time limit may however be applied if the change is effected as a result of a material change in the rate of interest on the money market, bond yield or changes in the general level of interest rates payable by the banks on their borrowings.

The notice to the cardholder shall specify the grounds for, and scope and time of, implementation of the change. The notice shall also provide information on the new true and nominal rates of interest and other costs payable by the cardholder.

The scope of the changes noted above shall represent a reasonable reflection of the circumstances which provide the basis for the change. In implementing the change, the card issuer shall have the right to discriminate between customers on reasonable, justified grounds.

Notice of changes in interest rates, charges and other costs will be sent by ordinary mail to the cardholder's primary address or alternative address of which the card issuer has gained certain knowledge. If the cardholder has an online banking account with the card issuer, notice of changes in interest rates and costs will be sent only to the mailbox of the online bank.

Credit limit

The bank is entitled to carry out continuous evaluations of a customer's credit limit, and in this connection procure essential information.

If it finds sufficient cause, the bank is entitled, without prior notice to increase or reduce the credit limit and/or demand that the customer provide adequate security to cover his/her credit limit without delay. If the cardholder fails to provide such security, the bank is entitled with immediate effect, to refuse the cardholder the right to make further withdrawals on any as yet unutilised credit.

7. Issuing the credit card and personal code

The card issuer will prepare the credit card for use in point of sale terminals, ATMs and other card systems within the specified areas of application. The credit card is personal and must not be transferred or handed over in any other way, or used by parties other than the party to which the card is issued. The credit card must be signed by the cardholder upon receipt of the credit card.

The cardholder will be allocated a personal code or other similar security procedure. Should the cardholder have several cards with Danske Bank, the personal code will normally be the same for all cards, unless the cardholder chooses to have a unique PIN

code for each card. The card issuer must have satisfactory procedures for issuing/dispatch of the credit card and code to the cardholder.

On termination of the contractual relationship, or if ordered by the card issuer upon other reasonable grounds, the cardholder must immediately return or destroy the credit card. The credit card will be blocked from further use.

8. Validity period for the credit card Renewal

The credit card is issued for a specific validity period. Prior to the expiry date, the cardholder will be issued with a new card, unless the card has been blocked. This does not apply if the contract has been terminated by the cardholder or card issuer.

The card issuer must dispatch prevailing contractual terms to the cardholder at the same time as a new card. The card issuer must provide 6 weeks' notice to the cardholder prior to implementation of amendments to the contractual terms which are detrimental for the cardholder.

9. Protection of card and code Notification of loss

The cardholder must prevent third parties gaining access to the credit card. The cardholder must not divulge the personal code to anyone, not even the police or card issuer. Furthermore, the code must not be used in such conditions which allow others to view the code. The cardholder should memorise the code. If the code is written down, this must be done in such a way to prevent other persons than the cardholder understanding what the digits mean. Any such note of the personal code must not be kept close to the credit card.

The cardholder must notify the card issuer or card issuer's appointed assistant as soon as possible after the cardholder has become aware of or suspects that the credit card has been lost, or that unauthorised parties have gained knowledge of the personal code. The cardholder must make use of the notification facilities provided by the card issuer, and provide other assistance to ensure that the credit card is blocked as quickly as possible.

Upon such notification, the card issuer or card issuers' assistant, must confirm to the cardholder that notification has been received, at first orally then in writing. The confirmation must include information such as the time notification was received and a reference number. If the card issuer cannot document that the notification system functioned as intended at the period of time in question, the cardholder's explanation regarding the time of loss, and when the cardholder attempted to notify the card issuer or card issuer's assistant, shall normally be utilised.

The cardholder will not be charged with the card issuer's costs for blocking the card and for removing the block, unless the cardholder has displayed special behaviour, e.g. repeated notifications of lost cards. However, the card issuer does have the right to claim payment for issuing a new credit card, as long as the loss of the credit card is not attributable to the behaviour of the card issuer.

The cardholder must immediately notify the card issuer if the credit card is found.

10. Cover limits etc.

The credit card can be used within the cover/credit limits prevailing at any given time for the credit card, for example, per transaction, per period of time and total amount.

Should the cardholder's situation change so that the basis for the original contract no longer exists, or if necessitated for security

requirements, the card issuer has the right to limit the areas of application for the credit card, decrease the cover/credit limits and make other changes to the security procedures and the like. The card issuer must notify the cardholder of such as soon as possible.

11. Use of the credit card

The credit card is used together with the PIN code, signature or other security procedure. When using signature, the cardholder must present satisfactory proof of identity upon request. The cardholder should make sure he/she receives a copy of the signed sales note once the transaction has been completed. At certain point of sale terminals and in connection with the purchase of goods and services over the Internet, the credit card can also be used without the PIN code or signature.

When use of the credit card has been registered, it will be assumed that the cardholder has implemented the card transaction. The cardholder is liable to the bank for all and any use of the card.

12. Advance reservations

For user sites (salesperson/service provider) with a particular requirement to secure the execution of the subsequent payment settlement, an amount may be reserved on the credit card account. Any such advance reservation requires the acceptance of the cardholder. Typical situations where an advance reservation may be made are when using the credit card to book hotels, car hire etc. The figure is normally reserved for 4 days, but in a way so that the reservation will be deleted when the payment has been registered on the credit card account. If the cardholder has not accepted an advance reservation, the cardholder may contact the card issuer to request the cancellation of the reservation.

13. Charges in arrears

The account holder may be charged in arrears for certain claims arising in connection with a hotel stay, car hire or the like.

14. Cancellation

The cardholder does not have the right to stop or cancel the transaction once payment has taken place, pursuant to section 28 of the Financial Contracts Act. Payment is considered as made when the transaction has been approved by the cardholder, for example with the use of the PIN code, signature or other security procedure, ref. item 11.

15. Receipt and control by cardholder

The receipt issued to the cardholder in connection with use of the credit card should be retained for subsequent checking against the transaction list on the statement of account from the card issuer. The cardholder must notify the card issuer immediately if information from the card issuer does not correspond with the cardholder's own notes.

16. Invoicing and payment

Payment for credit used takes place in accordance with a specific agreement between the card issuer and the cardholder. The terms of payment are presented on the invoice.

If payment does not take place at the right time in accordance with the invoice issued, the card issuer has the right to block the credit card and charge interest on overdue payment and charges (including the costs established pursuant to the provisions of the Debt Collection Act). The card issuer also has the right to block other payment instruments related to the credit card account, such as Internet bank, standing orders, SOF agreement (Signature on File), direct debits and the like.

17. Liability for unauthorised charging to the payment card's account

The account holder is liable for any loss attributable to the unlawful use of the credit card by others. Sections 35 and 36 of the Financial Contracts Act do not apply.

However, the account holder is not liable for the unlawful use of the credit card by others which takes place after the bank has been notified that the credit card has been lost or that unauthorised parties may have gained access to the code or other security procedure. However, the account holder is liable if the account holder/cardholder has allowed this unlawful use wilfully or in gross negligence.

Irrespective of the provisions above, the account holder is liable for loss incurred because the account holder/cardholder has displayed or contributed towards fraudulent actions in relation to the bank.

18. Complaints. Reversal

If the account holder disputes his/her liability for a transaction amount under the above liability rules, the card issuer is required to return the amount and to compensate interest losses from the time at which the account was charged, on condition that the cardholder submits a claim for repayment without undue delay after the cardholder became or should have become aware of the situation. The bank shall decide on the claim as soon as possible. Section 37 of the Financial Contracts Act does not apply.

The repayment obligation will not apply in the case of incorrect registrations by the merchant which the cardholder should have discovered when using the payment card to pay for goods or services. Any such claims must be directed against the vendor (the merchant).

If the account holder suspects that he is the victim of a criminal offence in connection with the registration of the transaction on the payment card, the card issuer may require the account holder to report the matter to the police.

The account holder is required to give a written account to the card issuer of the circumstances surrounding all and any loss situations.

19. Claims under sales law – Section 54b of the Financial Contracts Act does not apply

If the cardholder has a complaint under sales law and a monetary claim against the merchant (vendor) relating to goods or services paid for with the payment card, these must be lodged directly with the merchant.

20. The blocking of the payment card by the bank on security grounds etc.

Irrespective of whether the bank has received notification from the cardholder, the bank may block the payment card on reasonable grounds relating to the security of the payment card or a suspicion of unauthorised or fraudulent use. The same applies in the case of a significant increase in the risk that the cardholder will be unable to honour his/her commitments. The card issuer shall notify the cardholder in writing that the card will be blocked, giving reasons. Such notice shall be given before the payment card is blocked, or, if this does not prove possible, immediately after the card has been blocked. If notification would harm justified security considerations or contravene statutes or provisions adopted pursuant to statutes, the bank may omit such notice.

21. Technical fault, posting error or the like

The card issuer is liable for the cardholder's loss if the cardholder's account is unrightfully charged as a result of technical fault, posting error or similar, including such faults which occurred at the user site. If the cardholder claims a technical fault in the card system, the bank must substantiate their claim that the system functioned as intended during the period of time in question.

The card issuer cannot be held liable if the credit card cannot be used as a result of a disruption in the card system or an ATM which has no notes or the like, unless the card issuer has behaved in a negligent manner. However, any such liability for negligence is limited to the cardholder's direct loss.

22. The account holder's termination and cancellation of the contract

The account holder has the right to terminate the agreement without prior notice.

In the event of such termination, the account holder shall immediately pay any amounts outstanding, including interest and commission on utilisation of the credit facility.

23. Card issuer's termination and cancellation of the contract

The card issuer has the right to cancel the contract by written notice to the account holder. The card issuer must state the grounds for cancellation.

The card issuer may cancel the agreement in writing in the event of material breach of contract by the account holder. The card issuer must state the grounds for cancellation.

The card issuer is subject to supervision by the Financial Supervisory Authority of Norway, postboks 1187 – Sentrum, 0107 Oslo.

24. Insurance connected to the use of the credit card

If credit card insurance has been taken out for the credit card, an updated Insurance Certificate and terms will be made available on www.danskebank.no.

Forms required for making an insurance claim will also be available on the web site.

25. Special terms for the 365Privat credit card

There is no exclusive credit card insurance policy linked to the 365Privat card.

Cashback against 365Privat credit cards

In cases where transactions were carried out at outlets that accept MasterCard and which sort within the sectors eligible for cashback, accrued cashback bonuses will be transferred to the credit card account on a monthly basis. Any breach of account regulations may result in a withholding of accrued cashback transfer. In the event of termination of the credit card account, returns on cashback will be terminated simultaneously. In the event that your 365Privat credit card is revoked as a result of breach, decease, bankruptcy or such like, accrued, non-accredited cashback may be withheld. Danske Bank is at any time fully entitled to alter or terminate cashback rates, business sector eligibility or the entire cashback scheme. Notification of such changes will be made in advance. Notification of such changes will be given in advance. Accumulated cashback over a 12-month consecutive period is limited to a maximum of NOK 2,000.

26. Processing of personal data

The bank collects, registers and uses data, including personal data, about its customers and about individuals interacting with the bank who is connected with a corporate customer of the bank [e.g. guardian, authorised representative, employee, owner, contact person, pledger, guarantor]. The bank does this to offer its customers the best advice and solutions, to fulfil agreements with customers and to comply with the legal requirements that apply to the bank as a financial enterprise.

Information about what personal data the bank registers, how the bank uses it and the individuals' rights is set out in the bank's privacy notice, available on www.danskebank.no. The privacy notice may be provided in hard-copy upon request. The privacy notice also provides contact information to the bank in case of queries related to such matters.