

Part (E) of the Account agreement:

Terms and conditions for Payment card and other card-based payment instruments (debit) for children and youth

1. A brief description of the service

The service gives the account holder access to bank-issued payment instruments which can be used to pay for goods and services, to withdraw cash, and, if offered by the bank, to deposit cash, and for other uses in accordance with more detailed instructions, with direct debiting, or crediting, of the account to which the payment instruments are linked. Card-based payment instruments (hereinafter payment instrument) can for instance mean payment cards, virtual cards and procedures that enables payment card usage through an app on the mobile phone, smart watch or other mobile devices.

Payment instruments have different characteristics and used in accordance with more detailed instructions, cf. *Clause 3 Information about use of the payment instrument etc.* Normally the account holder must confirm the payment with a personal security device. For some uses a payment instrument can be used without a personal security device. A personal security device includes for instance a personal code, PIN, fingerprint and face recognition.

For the use of the Visa part of payment instruments for online retailing special conditions apply regarding the right to in certain cases have the charged amount refunded if the purchased item is not delivered, is damaged or is not the item the account holder ordered, see attachment.

The funds on the account must be funds which the person under age has the right to dispose of (his/her available means).

The account holder must comply with the rules that apply to the use of the payment instrument at any given time.

2. The entry into the agreement and requirement for consent of guardian

The Agreement applies to use of a payment instrument for children and young people up to 18

years of age and includes additional terms for children and young people between 13 and 18 years of age. In addition to the terms and conditions of this agreement, Nordea's general terms for deposits and payment services including Agreement terms for accounts for minors shall apply. In case of conflicts, the terms of agreement here take precedence over the General terms for deposits and payment services.

The written consent of the account holder's legal guardian is required to enter into a contract for use of a payment instrument unless the customer is above 15 years old, the means are free to use and the payment instrument cannot be used for online retailing. The consent from the legal guardian(s) must also include use of the payment instrument without a personal security device.

By consenting the legal guardian(s) confirm that:

- a. the account holder is given right of use to funds that are or will be credited to the account for which the payment instrument is issued,
- b. the account holder is given the right to use the payment instrument to purchase goods and services, potentially without a personal security device, for instance contactless payment. The consent is given within the withdrawal and transaction limits set for the payment instrument,
- c. the account holder and the legal guardian(s) have received written information about use of the payment instrument, and that the user guidelines will be reviewed together with the account holder, cf. Clause 3,
- d. the stipulated notification procedures will be complied with in the event of loss of payment instrument and/or personal security device, and/or mobile device to which the payment instrument is linked, cf. Clause 7.
- e. the parents are aware of their liability for wrongful acts on the part of their children, cf. Clause 15.

A single guardian can, on his or her own, contact the bank to revoke the account holder's right of use to the account and right to use the payment instrument.

3. Information about use of the payment instrument etc.

As regards the information that the account holder and legal guardian(s) receive, they should note the following in particular:

- a. the payment card's areas of use, including whether the card can be used without a personal security device and in such case how the payment instrument can be activated for this
- b. storage of the payment instrument, personal security device and/or mobile device to which the payment instrument is linked, as well as advice about codes that should not be chosen
- c. the withdrawal and transaction limits stipulated for the area or areas where the payment instrument can be used
- d. the procedure for notification of loss of the payment instrument and/or personal code/personal security device and/or mobile device to which the payment instrument is linked and deactivating the payment instrument in this connection
- e. the account holder and legal guardian(s)/parents' liability and risk in relation to unauthorised payment transactions

The guardian(s) must go through the contract and the user guidelines received together with the account holder. In that connection, the guardian(s) must emphasise the importance of not handing the payment instrument over to unauthorised persons and not disclosing the personal security device to others.

The guardian(s) can, by agreement with the bank, have insight into the account and, if relevant, be sent account information.

4. Prices and price information

The costs of establishing, holding and using the payment instruments are stated in Nordea's current price list, on bank statements and/or in another appropriate manner.

To the extent that the payment instrument can be used with a personal security device in another currency than the one the account is denominated in,

the transaction amount will be converted from the currency of the user country into NOK on the same day as the amount is settled between the foreign bank and the account holder's bank. The day of conversion will depend on how quickly the merchant, or the merchant's bank, sends the transaction for settlement. The conversion is based on the market rate for the purchase/sale of the currency with the addition of a conversion fee.

5. Issuance of the payment instrument and personal code

Nordea will issue the payment instrument for use in e.g. payment terminals, ATMs and other payment solutions. The bank may require that the account holder (guardian) activates the payment instrument when he/she receives it.

The account holder will be assigned, or be given the option to select, a personal code and/or other personal security device that must not be disclosed to anyone else. The bank shall have satisfactory procedures for the issuing/handing over of payment instrument and personal code/security device to account holder.

When the account and/or contract is terminated or the bank, on other reasonable grounds, so demands, the payment instrument must be immediately returned, destroyed or deactivated. The payment instrument will be deactivated for further use.

6. The payment instrument's period of validity. Renewal

The payment instrument may be issued for a defined period of validity. If the payment instrument has been used during the last 18 months prior to the expiry date, a new card will be sent to the account holder, unless the account holder has reached the age of 18 years or the contract has been terminated by the account holder, (at least one of) the legal guardian(s) or the bank.

7. Protection of the payment instrument and personal security device. Notification of loss

The payment instrument is personal and must not be transferred or in any other way entrusted to or used by other people than the person to whom it is issued. The account holder must ensure that unauthorised

parties do not get hold of the payment instruments and must show normal due care when storing the mobile device to which the payment instrument is linked or if the customer lets other parties use it.

The account holder must take all reasonable precautions to protect the personal code and/or other personal security devices linked to the payment instruments. The personal codes/security devices must not be revealed or made available to anyone, including the police or Nordea. The codes/safety devices must not be used under such conditions that others can see it. The personal code/safety device must be memorised. If the personal code/security device must be written down, it must be done in such a way that it is impossible for anyone but the account holder to understand what the note relates to. The note must not be kept together with the payment instrument or mobile device to which the payment instrument is linked.

The account holder/guardian must notify Nordea or its representative without undue delay if the account holder discovers or suspects that the payment instrument or mobile device to which the payment instrument is linked, have been lost or that the personal codes/security devices have come to the knowledge of an unauthorised third party. The account holder/guardian must use the notification procedures provided by Nordea, and otherwise help to ensure that the payment instrument is deactivated as soon as possible.

After such notification Nordea will prevent further use of the payment instrument. Nordea must give the account holder/guardian confirmation that notification has been provided and the time it was provided, and ensure that the account holder can document such notification for 18 months after it has been given. Nordea will not claim any compensation for such notification.

The account holder/guardian must immediately notify Nordea if the payment instrument or the mobile device to which the payment instrument is linked, is found.

8. Use of the payment instrument

The account that the payment instrument is linked to is charged when the payment instrument is used. The account holder must normally use a personal security

device. If it is agreed that the payment instrument can be used for contactless payment, the payment instrument can be used without a personal security device.

9. Debit limits, etc.

The payment instrument can be used within the stipulated withdrawal and debit limits. This applies to cash withdrawal limits, maximum amounts per transaction and per defined period. The minor's age, maturity and needs shall be taken into consideration when stipulating such withdrawal and transaction limits. The debit limits will depend on whether the instrument is used with or without a personal security device.

Nordea may on two months' prior notice change the areas of use and debit limits. If required for security reasons, and with no prior notice, Nordea may limit the payment instrument's areas of use, lower the various debit limits and make other changes to the security procedures, etc. Nordea must immediately notify the account holder and guardian of such changes.

10. Charges to the account

Upon use of the payment instrument the account holder's account will normally be charged immediately. Nordea cannot charge the account later than six months after the payment instrument has been used unless the account holder agrees. Nordea may, however, collect the transaction amount in accordance with the general rules for collection of money claims.

11. Cancelling payment transactions

Payment has taken place when a payment transaction (payment assignment) is approved by the account holder and accepted by the payment system. The account holder cannot stop or revoke the transaction after this time.

12. User control

The account holder/guardian should keep track of transactions on the account in order to discover any incorrect debits. The account holder/guardian must notify Nordea as soon as possible, and no later than 13 months from the time of debiting, if information from Nordea does not agree with the account holder's/guardian's own records.

13. Available amount

The account holder is not entitled to debit the account for an amount exceeding the available balance on the account at the time of debiting. Pursuant to Section 1-1 of the Norwegian Act relating to Compensation in Certain Circumstances (Skadeserstatningsloven), if the account holder intentionally debits more than the available amount, the account holder is obliged to compensate the bank for its loss, insofar as that is deemed reasonable having regard for the account holder's age, maturity, conduct, financial position and other circumstances.

14. Liability related to unauthorised use of the payment instrument

Nordea is liable for unauthorised withdrawals or other charges (payment transactions) unless otherwise stated below. The payment transaction is deemed unauthorised if the account holder has not confirmed the transaction, either before or after its execution.

The account holder is liable for losses relating to any unauthorised payment transactions up to a maximum of NOK 200 resulting from the use of a lost or stolen payment instrument if a personal security device has been used.

The account holder is liable for losses up to NOK 1,200 resulting from unauthorised payment transactions due to the account holder having wilfully neglected one or more of his/her obligations under Clause 7 *Protection of the payment instrument and personal security device. Notification of loss* of this contract which the account holder understood or must have understood could result in unauthorised use of the card.

The account holder is not liable for losses due to the use of a lost, stolen or misappropriated payment instrument after the account holder has notified

Nordea pursuant to Clause 7 *Protection of the payment instrument and personal security device. Notification of loss*, unless the account holder has acted fraudulently. The account holder is not liable if Nordea has failed to ensure that the account holder can give such notification, see section 34, second subsection, second sentence of the Norwegian Financial Contracts Act ("Finansavtaleloven").

If the account holder denies having authorised a payment transaction, the use of the payment instrument should not in itself be regarded as sufficient proof of the account holder agreeing to the transaction, or of the account holder to have acted fraudulently or intentionally or grossly negligently having failed to meet one or several obligations in Clause 7 *Protection of the payment instrument and personal security device. Notification of loss*. It is Nordea who must prove that the transaction is authenticated, correctly registered and entered, and that the system is not experiencing technical failure or other errors.

When assessing whether the account holder can be held liable pursuant to the above rules and, if relevant, when setting the amount of damages, reasonable account will be taken of the account holder's age, maturity, conduct, financial position and other circumstances, cf. the principles set out in Section 1-1 of the Norwegian Act relating to Compensation in Certain Circumstances.

The account holder's liability according to this clause may be reduced pursuant to section 36 of the Norwegian Financial Contracts Act if the payment system does not meet responsible standards and the unauthorised use is connected to this.

15. Parent's liability

Pursuant to Section 1-2 subsection 1 of the Norwegian Act relating to Compensation in Certain Circumstances parents are liable for losses caused by children and young people under 18 years of age, provided that they have failed to provide due supervision or otherwise failed to do everything that is reasonable to require under the circumstances to prevent infliction of the loss.

Regardless of whether they are at fault, the parents are liable for up to NOK 5,000 per loss event resulting from wrongful acts on the part of the

account holder, cf. the Norwegian Act relating to Compensation in Certain Circumstances, Section 1-2, subsection 2. The liability is limited, however, to an amount corresponding to the transaction limits that apply to the payment instrument, unless the account holder has committed or aided or abetted fraud against the bank.

16. Complaints. Refunds

If the account holder disputes that he/she is liable for a debit transaction pursuant to the liability rules in Clause 12, the bank shall return the amount and compensate for the loss of interest from the time the amount was debited, provided that the account holder or the legal guardian(s) submits a claim for such return without undue delay after the account holder became or should have become aware of the matter, and no later than 13 months after the time the amount was debited. The duty to refund the charge does not apply if the account holder or the legal guardian(s) has accepted liability for the charge in writing, or Nordea has, within four weeks after having received written objection from the account holder/legal guardian(s), brought legal action or brought the case to the Norwegian Banking Complaints Board. Should the matter be dismissed by the Board or a court, a new time limit of four weeks applies from the date when Nordea became aware of the dismissal.

If the case is dismissed by the Complaints Board or a court of law, a new four-week deadline will run from the date on which the bank became aware of the dismissal of the case.

Nor does the duty to refund apply to amounts erroneously registered by the merchant which the account holder ought to have discovered when using the payment instrument to pay for the goods or services. Such complaints must be addressed to the merchant. The bank accepts no liability for the quality, nature or delivery of goods or services purchased unless otherwise specified in or pursuant to the law.

If the account holder suspects that he/she has become the victim of a criminal offence in connection with charges to his/her account, Nordea may demand that the account holder reports the matter to the police.

The account holder/guardian must provide Nordea with a written report on the circumstances associated with any loss situation.

17. Nordea's right to block the payment instrument for security reasons, etc.

Regardless of whether Nordea has been notified by the account holder according to clause 7 *Protection of the payment instrument and personal security device. Notification of loss*, Nordea may block the payment instrument for security reasons or on suspicion of unauthorised or fraudulent use. Nordea must notify the account holder/guardian(s) that the card has been blocked and inform him/her of the grounds for this. Such notice must be given before the payment instrument is blocked, or if not possible, immediately after the instrument has been blocked. Nordea may refrain from giving such notice if such notification will be detrimental to legitimate security considerations or will be in breach of the law or provisions specified in pursuance of the law.

18. Technical failures, bookkeeping errors, etc.

The bank is liable for losses incurred by the account holder if the account has been wrongfully debited as a result of technical failure, posting errors or similar circumstances, including any such faults arising at the merchant. Should the account holder/legal guardian(s) invoke technical failure in the payment system, the bank must substantiate that the system functioned as it should during the time in question.

Nordea is not liable if the payment instrument cannot be used due to a breakdown in the payment system, empty ATMs, etc., unless Nordea has acted negligently. The liability for such negligence, however, is limited to the account holder's direct loss.

Additional terms for children and young people between 13 and 18 years of age.

1. The entry into the agreement and requirement for consent of guardian

The consent of the account holder's legal guardian is required if the payment instrument is to be used for

online retailing even if the account holder is above 15 years old.

If the contract requires a consent of the guardian(s), the guardian(s) confirms that:

The account holder is given the right to use the payment instrument to purchase goods and services, potentially for online retail and/or contactless payment, without a personal security device. The consent is given within the withdrawal and debit limits set for the payment instrument.

For account holders below the age of 15 years, a single guardian can, on his or her own, contact Nordea to revoke the account holder's right of use to the account and right to use the payment instrument.

2. Use of the payment instrument

If it has been agreed that the payment instrument can be used for purchasing goods and services online, the number printed on the card and the personal security device shall be used.

3. Available amount

Pursuant to Section 1-1 of the Norwegian Act relating to Compensation in Certain Circumstances (Skadeserstatningsloven), if the account holder debits more than the available amount, either through negligence or with intent, the account holder is obliged to compensate the bank for its loss, insofar as that is deemed reasonable having regard for the account holder's age, maturity, conduct, financial position and other circumstances.

4. Liability related to unauthorised use of the payment instrument

Nordea is liable for unauthorised withdrawals or other charges (payment transactions) unless otherwise stated below. The payment transaction is deemed unauthorised if the account holder has not confirmed the transaction, either before or after its execution.

The account holder is liable for losses relating to any unauthorised payment transactions up to a maximum of NOK 1,200 resulting from the use of a lost or

stolen payment instrument if a personal security device has been used. The same applies to payment transactions resulting from unlawful acquisition of a payment instrument if the account holder has failed to protect the personal code or other personal security device and it has been used.

The account holder is liable for a maximum of NOK 12,000 for any loss caused by unauthorised payment transactions if the loss is due to the account holder's gross negligence in failing to fulfil his/her obligations under this contract. If the loss is due to the account holder wilfully failing to fulfil obligations under this contract, the account holder shall bear the entire loss. The same applies if the loss is due to fraudulent behaviour on the part of the account holder.

5. Complaints. Refunds

Nordea's duty to refund does not apply to the account holder's own risk of NOK 1,200.

6. Special conditions for online retailing using the Visa part of the payment instrument

6.1 Scope

These special conditions apply to the account holder's use of the Visa part of the payment instrument for the purchase of goods or services via the internet.

6.2 The right to have a charged amount refunded in certain cases

If the account holder has used the Visa part of the payment card for online retailing, the account holder is entitled to a refund from the bank in the following cases:

- a. If the account holder has not received the goods ordered, or if the account holder does not receive the service that was ordered and this is due to the service provider's lack of ability or willingness to deliver.

If a delivery date for the goods or services has not been specified, the account holder must

wait 15 calendar days from the transaction date before claiming a refund from the bank.

The account holder cannot claim a refund from the bank if the goods were not delivered as a result of being withheld by the custom authorities in the account holder's country.

Furthermore, the account holder cannot claim a refund from the bank if a service was not provided as a result of the account holder failing to cancel a hotel or car rental service within the service provider's specified cancellation period.

- b. If the item received is damaged or broken when the account holder receives it.

The account holder must wait 15 calendar days from the date the item was returned to the seller before claiming a refund from the bank.

- c. If the item received is not the same as the one the account holder originally ordered.

The account holder must wait 15 calendar days from the date the item was returned to the seller before claiming a refund from the bank.

- d. If the seller/service provider fails to refund the account holder in accordance with the refund declaration provided by the seller/service provider, and which is in line with Visa Europe's regulations (called a Credit Transaction Receipt in Visa Europe's regulations), or if the account holder returns an item or cancels an item or service in accordance with the terms and conditions stipulated by the seller/service provider for return/cancellation and the seller/service provider does not provide a return declaration as the seller has an obligation to do in accordance with Visa Europe's regulations.

The account holder must wait 15 calendar days from the date a valid refund declaration was issued, or 15 calendar days from the date the item/service was returned/cancelled, before claiming a refund from the bank.

The account holder is not entitled to claim a refund from the bank should he/she be dissatisfied with the supplied item or the quality of the service.

Attempt to find a solution with the seller, documentation, deadline for complaints, etc.

Prior to claiming a refund from the bank, the account holder must have tried to solve the situation directly with the seller or service provider.

It is the responsibility of the account holder to substantiate that the terms and conditions for a refund are present. Before refunding the amount, the bank is entitled to request that the account holder, to the extent reasonable, presents the documentation deemed necessary to substantiate this..

Claims against the bank must be made without undue delay, and no later than 60 days after the transaction date for the purchase. For refunds claimed pursuant to item 6.a, the 60-day time limit shall apply from the date the item or service should have been received, or the account holder became aware that the item or service would not be received, however so that claims must be made within 480 days from the transaction date for the purchase.

Claims made after the 60-day deadline, but within 120 days, may be covered provided that the bank is entitled to have the claim covered in accordance with Visa Europe's regulations. The bank has a duty to assist the account holder and contribute to claims made during this period also being covered.

6.4 Limitation of liability

The bank's liability is restricted to the NOK amount deducted from the account holder's account at the transaction. If the item or service was not received, the bank's liability shall furthermore be restricted to the non-received part of the order.

If a damaged or incorrect item is returned, the bank's liability is furthermore restricted to the unused part of the item.

6.5 Additional information concerning use of the Visa part of the payment card in other cases

The account holder may, through Visa Europe's regulations, be entitled to certain rights relating to the use of the Visa part of their payment card which extend beyond the rights directly stipulated in the

agreement between the account holder and the bank.
In the event of an incorrectly charged amount or other irregularities relating to the use of the Visa part of the payment instrument, the account holder must raise the issue with the bank immediately, to safeguard their interests in this respect.