# First Card

## Card with corporate liability
## Part 3

To be filled in by First Card

FC customer no

FC agreement no
4465

**Card application**

| OFFICIAL NAME OF THE COMPANY | ORGANISATION NUMBER (9 DIGITS) |
|---|---|
| | |

**We hereby order a card with corporate liability to be issued in the name of:**

| SURNAME | FIRST NAME | NORWEGIAN NATIONAL ID NUMBER (11 DIGITS) |
|---|---|---|
| | | |

| COST CENTRE |
|---|
| |

| EMPLOYEE NUMBER |
|---|
| |

| INVOICING ADDRESS (IF OTHER THAN THE COMPANY'S ADDRESS) |
|---|
| |

| POSTAL CODE | CITY |
|---|---|
| | |

| HOME ADDRESS | POSTAL CODE | CITY |
|---|---|---|
| | | |

| TELEPHONE | MOBILE | E-MAIL |
|---|---|---|
| | | |

**Terms and conditions and signature of applicant**

I hereby apply for a First Card corporate card with corporate responsibility and confirm that the information contained herein is correct. I have read and hereby accept the at any time prevailing terms and conditions of an account.

| PLACE AND DATE | CARDHOLDER SIGNATURE |
|---|---|
| | |

We confirm that the above person is employed by our Company and may apply for a First Card and that the above information is complete and correct.

| PLACE AND DATE | COMPANY SIGNATURE |
|---|---|
| | |

| CLARIFICATION OF SIGNATURE |
|---|
| |

Applications and notifications should be sent to Nordea Bank Abp NUF, Cards Customer Services NO,
PO Box 1166 Sentrum, 0107 Oslo, Norway. If questions concerning First Card,
please call First Card Customer Service, phone: +47 22 65 83 16.
First Card is issued by Nordea Bank Abp NUF.

Nordea

Oslo, 01.01.2023

# Card agreement for credit cards and charge cards – corporate


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## 1. A brief description of the service

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

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

The credit customer is the business that enters into the credit card agreement with the card issuer. The credit customer grants specific persons (for example employees) a right to use the payment card by agreement with the card issuer. The authorised payment card user is referred to as the card holder.

Payment cards have different characteristics and uses in accordance with more detailed instructions, cf. clause 4 *Information about use of the card.* Normally the card holder must confirm the payment with personal security credentials. In some situations a payment card can be used without personal security credentials. Personal security credentials include for instance a personal code, PIN, fingerprint and face recognition.

The credit customer is liable for payment claims arising as a result of the issue and use of the payment card as well as for the credit costs, fees and charges that follow from use of the card. The amount owed is to be repaid by the credit customer according to the invoice sent.

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

The credit customer must not use the payment card (including the card number) to pay for stakes for participation in games, bets or any other type of gambling (including on the internet) even though the merchant or card terminal accepts the payment card as a means of payment. The card issuer is entitled to cancel deposits and payouts from gambling operators which are not authorised in Norway. The card issuer is not liable for use of the payment card in conflict with this provision. Section 2-15 of the Norwegian Financial Contracts Act (Finansavtaleloven) does not apply.

The payment card (including the card number) must not be used to buy investment services (for example shares, binary options and other derivatives), digital currencies not regulated by public authorities, buy and/or sell ticket for events where the tickets are sold at a higher price than the stated price including fees, cf. section 1 of the Norwegian act prohibiting black market trading (Svartebørsloven).

Any use of the payment card which violates this card use restriction will be regarded as a material breach and will entitle the card issuer to terminate the agreement.

In the event of discrepancy between the agreement and non-mandatory legislative provisions, the agreement takes precedence. The same applies to custom or common practice in the relationship between the accountholder and the bank. Including, but not limited to, sections 3-1 excluding paragraph 1, 3-2, 3-6, 3-7, 3-8, 3-13, 3-14, 3-20, 3-22, 3-49, 3-51, 3-52, 3-53 paragraphs 2 and 3, 4-3, 4-4, 4-22, 4-27, 4-30, 4-31, 4-32 of the Norwegian Financial Contracts Act, and section 14 of the Payment service regulations, do not apply.

**3. Establishment of the contractual relationship**

*Contracting parties and conclusion of the agreement*

The agreement is concluded between the card issuer and the credit customer. The credit customer authorises the card holder to use the payment card. Cards may be issued to several card holders under this agreement.
The card issuer will notify the credit customer about the use of the card and about changes to the agreement, and the credit customer must then inform the card holder thereof. Messages from the card issuer to the credit customer will be considered delivered when sent as ordinary mail to the credit customer's most recently recorded address. If the credit customer has a netbank agreement with the card issuer, such messages will only be sent to the netbank mailbox.

*Proof of credit customer's identity*

When the customer relationship is established, the credit customer must state all the information necessary for the card issuer to perform satisfactory customer due diligence, including the credit customer's full name, business address, postal address, organisation number, nationality and other legally required information, including information about the purpose and intended nature of the customer relationship, the origin of the funds, beneficial owners and tax residency.

Legal persons who are registered in the Norwegian Register of Business Enterprises must present a certificate of registration which does not date back more than three months. For entities not registered in the Norwegian Register of Business Enterprises, a transcript from the Central Coordinating Register for Legal Entities must be presented which does not date back more than three months, possibly from another Norwegian public register. For entities which are not registered in any public register, the entity's articles of association or similar documentation must be presented showing, among other details, corporate form, date of foundation and general manager or CEO, owner or a corresponding contact person. For companies under formation, a certified copy of the memorandum of association must be presented.

If the credit customer is a legal person, the agreement must be entered into by a person who, according to the above documentation, is an authorised signatory, has powers of procuration or is the general manager or CEO or who can show a power of attorney authorising the person in question to enter into the agreement.

The person signing the agreement on behalf of a legal entity must provide his/her full name, address, Norwegian national ID number or D-number (temporary identification number), identify himself/herself and confirm the correctness of the information provided. .

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

In connection with changes to the information provided, the credit customer must notify the card issuer as soon as possible.

*Proof of card holder's identity*
Before a payment card is issued, the card holder must provide his/her full name, address, Norwegian national ID number or D-number and other legally required information, identify himself/herself and confirm the correctness of the information provided.
Such proof of identity must be presented by the card holder's physical presence at the card issuer or the card issuer's representative, unless the identity of the card holder in question has already been checked by the card holder's personal appearance in connection with the card holder's existing customer/account relationship with the card issuer. The identity check is performed in accordance with the rules in the Norwegian Money Laundering Act (Hvitvaskingsloven) and Money Laundering Regulations (Hvitvaskingsforskriften).

*The card issuer's duty to inspect*
Anti-money laundering laws and regulations are among the body of rules that require the card issuer to closely monitor all use of the credit. Both the credit customer and the card issuer must, if required by the card issuer, inform the card issuer about their or other persons' use of the credit and document the origin of the funds. If the credit customer or the card holder does not supply the card issuer with satisfactory information, or if following the card issuer's assessment customer measures cannot be executed, the card issuer is entitled to reject the service.

*Other conditions*
The card issuer may ask for more information or documentation and closely investigate the correctness of the given information, powers of attorney etc.

The credit customer must immediately notify the card issuer of any changes to the card holder's name and address and other information about the card holder given to the card issuer according to the agreement.

The credit customer does not have the right to cancel the conclusion of this agreement.

**4. Information about card use**

As regards the information that the credit customer receives, the credit customer and the card holder should especially note the following points:

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

## 5. Prices and price information

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

If the agreed withdrawal and transaction limits for use of the payment card are exceeded, the card issuer may charge overdraft interest in accordance with the card issuer's penalty interest rates in force from time to time and stated in the price list.

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

## 6. Communication and information

Section 3-2 of the Norwegian Financial Contracts Act does not apply. All communication between the card issuer and credit customer/card holder, such as information about transactions and changes in interest rates, fees and other costs, amount and transaction limits for payment instruments etc. is done via digital services (digital banking solution/mobile application) as agreed, unless otherwise agreed.

The card issuer reserves the right to communicate with the credit customer/card holder via other electronic channels if the card issuer finds it necessary or appropriate.

The credit customer/card holder is deemed to have received all communication from the card issuer when the communication has been made available in the digital banking solution or sent to the credit customer/card holder via the stated e-mail address. Under any circumstance ordinary mail or registered letter to the agreed main address or to the publicly registered business address of the credit customer will always be sufficient.

The card issuer may provide detailed routines and security procedures related to the use of communication. If the card issuer charges a fee for sending information on paper or in other ways in addition to the digital solution, this will appear from the card issuer's price list and/or will be appropriately communicated.

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

The card issuer may unilaterally change the interest rate for the credit as well as commissions and other costs for the credit or for the card use.

The change can take effect after the card issuer has sent the credit customer notice of the change. The basis, scope and time of implementation of the change must be stated in the notice as well as information about the credit customers' right to early repayment. The notice must also contain information about the new effective interest rate and nominal interest rate, fees and charges as well as other costs that will be charged to the credit customer.

When the change is implemented, the card issuer is entitled to conduct reasonable and well-founded differential treatment between customers.

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

The card issuer will prepare the payment card for use in payment terminals, ATMs and other card systems within the specified areas of use. The card will be sent to the card holder or to the address specified in the agreement. The card issuer may require that the card holder signs and/or activates the payment card upon receipt (and later

renewals). Missing signature/activation does not discharge the card holder from liability according to this agreement.

The card holder will be assigned or given the opportunity to select a personal code and/or other personal security credentials. The card issuer must have satisfactory procedures for the issuing/handing over of payment cards and PINs/security credentials to card holders.

If the agreement is terminated or if so required by the card issuer on other reasonable grounds, the credit customer/card holder must immediately return, shred or deactivate the payment card (including on digital devices and/or where the payment card is activated). In case of revocation of the right of use, the credit customer must notify the card issuer and help ensure that the card is returned/destroyed/deactivated or in other ways make sure that the card holder is unable to use the card. The credit customer is liable for the use of the card upon termination of the contractual relationship.

**9. Validity period of the payment card. Renewal**

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

The card issuer will forward card information to Mastercard for updates with the acquirer and merchant for recurring and daily payments made with the expired card. Hence payments may be continued based on the new card information. If the credit customer does not want such an automatic update, the credit customer may contact the card issuer.

**10. Protection of the card and security device. Notification of loss**

The payment card is personal and must not be transferred or otherwise handed over or used by other people than the person to whom it was issued. The card holder must ensure that the card or the mobile device linked to the card does not fall into the hands of unauthorised persons.

The card holder must use the payment card in accordance with the terms for issuance and use. The card holder must comply with the prevailing rules and instructions for use, storage, protection of personal codes/security credentials (for example BankID), process for notification of loss and unlawful acquisition/use etc.

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

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

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

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

**11. Use of the payment card**

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

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

**12. Withdrawal and transaction limits etc.**

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

The card issuer must notify the card holder in advance in case of significant changes in areas of use and withdrawal and transaction limits. Provided that security considerations make this necessary, the card issuer may, without any prior notice, limit the area of use of the card, lower withdrawal and transaction limits and make other changes in security credentials or the like. The card issuer must notify the card holder as soon as possible after the change.

**13. Advance reservation**

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

**14. Backcharges**

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

If the card holder denies liability for an amount charged to his/her account, the card holder may submit a claim to have the amount returned in accordance with the rules in clause 19 *Complaints. Refund* below.

**15. Cancellation of payment orders**

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

## 16. Receipts and user control

The card holder's receipt when using the payment card should be kept for subsequent checks against the statement of payment card transactions which the card holder receives from the card issuer.
The card holder must without undue delay notify the card issuer as soon as possible if the information from the card issuer does not tally with the card holder's own records

Unless otherwise agreed, the card holder will receive a statement of card account transactions once a month. At the card holder's request, the card issuer will provide the credit customer with full access to all transactions made with the card.

## 17. Overdrafts

The card holder is not entitled to debit the account for an amount exceeding the available balance on the account at the time of debiting. The card holder must immediately cover any unauthorised overdrafts.

In the case of an unauthorised overdraft, the card issuer is entitled to charge the account with overdraft interest and any reminder charges.

Unauthorised overdraft of the account is a breach of agreement which in addition to the liability for damages may cause termination of the agreement and criminal liability.

If the card holder has received incorrect information about the available amount in the account and in good faith charged the account for larger amounts than what was available, the card issuer still cannot demand overdraft interest from the account holder until the account holder has had reasonable time to correct this.

## 18. Invoicing and payment

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

The credit customer owes the card issuer the amount from time to time debited to the payment card following payment card use, in addition to any interest, fees or costs. The credit customer is liable for paying the stated minimum amount on the invoice, or a higher amount, on the due date.

If due payment is not made according to the forwarded invoice, the card issuer may block the payment card.

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

## 19. Liability for unauthorised use

The credit customer is liable for payment transactions authorised in the way agreed between the credit customer and the card issuer, either before or after the payment transaction has been executed. This also applies if the payment transaction is approved via the beneficiary or a payment initiation service provider. The card issuer is liable for unauthorised withdrawals from or other charges (payment transactions) to the account unless otherwise stated below.

The card issue is not liable for losses from unauthorised payment transactions resulting from the use of a lost or stolen payment instrument, unlawful acquisition of the payment instrument or account access and in cases where the loss/theft/acquisition can be attributed to the credit customer's negligence. The same applies to payment transactions or unlawful acquisition of a payment instrument or account access where the credit customer has failed to protect the personal safety device and it can be attributed to the credit customer's negligence. Moreover,

the card issuer is not liable for losses resulting from a lack of security, internal control or misuse by the credit customer.

The liability of the credit customer according to the previous paragraph is not limited to the available account balance at the time of debiting.

The credit customer is not liable for losses resulting from the use of a lost, stolen or unlawfully acquired payment instrument after the credit customer has notified the card issuer in accordance with clause 10, *Protection of the card and security device. Notification of loss*, unless the credit customer has made the unauthorised use possible. Nor is the credit customer liable if the card issuer has failed to ensure that the credit customer can give such notification; see section 4-23, second subsection, first and second sentence of the Norwegian Financial Contracts Act.

Irrespective of the rules above, the card issuer may hold the credit customer liable for losses resulting from the credit customer or someone authorised to debit the account, according to the account agreement, committing or aiding or abetting fraud against the card issuer.

Sections 4-27, 4-30 and 4-31 of the Norwegian Financial Contracts Act and section 14 of the Payment service regulations do not apply.

**20. Complaints. Reversal**

If the credit customer disputes that he/she is liable for a transaction amount pursuant to the above liability rules, the card issuer must reverse the amount and compensate the loss of interest from the time at which the amount was debited, provided that the credit customer or card holder submits a claim for such reversal without undue delay after the credit customer/card holder became aware or should have become aware of the matter, and no later than two months after the amount was debited. The card issuer should consider the complaint claim as soon as possible. The obligation to reverse a debited amount does not apply if the card holder has acknowledged liability in writing for the registration of the transaction amount or, within four weeks from receipt of a written dispute from the card holder, the card issuer has brought legal action.
The obligation to reverse debited amounts in accordance with the first paragraph does not apply to the credit customer's excess of NOK 1,200, unless the payment card was used without personal security credentials.

The obligation to reverse debited amounts stated in the first and second paragraphs does not apply to incorrect registrations by the merchant which the card holder should have discovered when using the payment card to pay for the product or service. Such complaints must be addressed to the merchant. The card issuer does not undertake liability for the quality, nature or delivery of purchased goods and services.

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

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

**21. Card issuer's blocking of the payment card for security reasons etc.**

Regardless of whether the card issuer has been notified by the credit customer according to clause 10, *Protection of the card and security device. Notification of loss*, the card issuer may block the payment card for security reasons or on suspicion of unauthorised or fraudulent use. The same applies in connection with a significantly increased risk that the credit customer cannot meet his/her obligation. The card issuer must notify the credit customer about the blocking and the reason for this. Such notification must be given before the payment card is blocked or, if that is impossible, immediately after the card has been blocked. If such notification will be detrimental to legitimate security considerations or contrary to the current legislation or provisions laid down in pursuance thereof, the card issuer may omit to give such notification.

**22. Technical failures, entry errors or the like**

The card issuer must indemnify the credit customer for claims if an amount has been incorrectly charged to the payment card as a result of technical failure, entry errors or similar circumstances, including any such errors or faults arising at the merchant. Should the credit customer invoke technical failure in the card system, the card issuer must render probable that the system functioned as it should at the time in question.

The card issuer is not liable if the payment card cannot be used as a result of a breakdown of the operations of the card system, if the ATM has run out of cash or the like unless the credit customer or card issuer has acted negligently. Such liability for negligence is, however, limited to the credit customer's or card holder's direct loss.

**23. Credit customer's termination of the agreement**

The credit customer may terminate the agreement without prior notice.

Upon such termination, the credit customer must immediately refund the drawn credit.

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

The card issuer may terminate the agreement in writing with immediate effect if there are reasoned grounds for this. The reason for the termination must be stated. In case of termination, the card issuer may block the card for further use. Drawn credit will fall due for payment 14 days after the credit customer has received the notice of termination.

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

The card issuer may terminate the agreement in writing in the event of material breach by the card holder. The reason for the cancellation must be stated. Drawn credit will then fall due for payment immediately.

**25. Termination**

Irrespective of otherwise prevailing rules for termination and cancellation, the card issuer may block and/or terminate the account relationship if required to enable the card issuer to meet obligations specified in or pursuant to law, authority or court instruction, or sanction regulations.

If the credit customer fails to provide the card issuer with satisfactory information, cf. clause 1, or if according to the card issuer's assessment customer measures cannot be implemented, the card issuer can terminate, including block, the account agreement with immediate effect.

The equivalent right of blocking and/or termination applies to agreements for special services linked to the account relationship and other agreements between the credit customer and the card issuer or other companies in the group.

**26. Card issuer's processing of personal data**

The card issuer is the data controller for personal data processed in order to supply the products and services agreed between the parties and for other purposes such as to meet legal obligations, including personal data about physical persons who hold roles or are employees, users and authorised persons in the business. Such data include identification and contact details, transaction data, income, expenses, assets and liabilities. The card issuer is also the data controller for personal data to prevent financial crime, money laundering and terrorist financing. For more information about the card issuer's processing of personal data and contact details to the Data Protection Officer or other responsible party, please see the card issuer's privacy policy. The accountholder is obliged to inform their employees about the card issuer's processing of personal data.