

Part C of the Account agreement:

General terms and conditions for deposits and payment services – corporate company

These terms apply to corporate customers, ie non-consumers. A consumer means a natural person when the agreement has a purpose that is primarily outside the person's business or professional activities, cf. Section 1-4 of the Norwegian Financial Contracts Act.

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1. Opening of an account – identification

When creating an account, the accountholder's full name, business address, postal address, business registration number, nationality and other statutory information must be provided, including information about the purpose and intended nature of the customer relationship, origin of funds, beneficial owners and tax affiliation.

A legal person registered in the Norwegian Register of Business Enterprises must present a company certificate which is not older than three months. Entities which are not registered in the Norwegian Register of Business Enterprises must present a statement which is not older than three months from the Norwegian Central Coordinating Register for Legal Entities or from another Norwegian or foreign public register. Entities which are not registered in any public register must present by-laws or similar documentation stating, among others, form of organisation, time of establishment, general manager, business manager, owner or similar contact person. For companies under establishment, a witnessed copy of the memorandum of association must be presented.

Accounts for legal entities may be opened by anyone who, according to the above documentation, is authorised to operate such an account, has a power of procuration or is the CEO, or who, by written power of attorney from one of the above mentioned, is entitled to open an account. If the bank does not see any risks about it, other persons may also open an account, if they can make probable their right to open an account on behalf of the legal entity.

The person opening an account on behalf of a legal entity must state his/her full name, address, national identity number or D-number and provide proof of his/her identity and confirm the correctness of the information given. If the person does not have a national identity number or D-number, the person must state his/her date and place of birth, nationality and gender.

If the accountholder is a physical person, the person must state his/her national identity number or D-number in addition to the information above. If the accountholder does not have a national identity number or D-number, the person must state his/her date and place of birth, nationality, residential status and gender. Physical persons must provide proof of identity and/or statement from the Norwegian Central Coordinating Register for Legal Entities.

The accountholder must immediately inform the bank of any changes to the information given.

It is sufficient that the bank addresses notifications and other notices relating to the account to the accountholder at the accountholder's last known address or online banking mailbox.

The bank may subject to reasonable grounds refuse to open an account or receive deposits. Regulations including anti-money laundering laws require the bank to closely monitor all use of the account. If so required by the bank, the accountholder must disclose his/her or others' use of the account, including disclosing and documenting the origin of the funds. If the accountholder does not provide satisfactory information to the bank, or customer due diligence measures cannot, in the bank's assessment, be implemented, the bank may refuse to accept deposits and/or perform payment services.

If the bank offers to establish a jointly owned account, all accountholders must provide details and prove their identity

as stated above. Normally only one of the accountholders will receive bank statements. Only one of the accountholders will normally be stated as the owner of the account on statements to tax authorities, but with a comment that the account is owned jointly by several persons.

2. Account agreement

The account agreement must be in writing and normally signed. The accountholder will receive a copy of the agreement on an agreed durable electronic medium, or as hardcopy. Procedures for entering into agreements and the individual services and communication in the account may follow from instructions on the bank's website, including digital user dialogue in web-based solutions. The provisions of the agreement on communication take precedence over the Norwegian Financial Contracts Act where this is waived. The provisions of the Norwegian Financial Contracts Act regarding liability and burden of proof when using an electronic signature do not apply.

The terms of the agreement, notices from the bank during the agreement period and other information to which the accountholder is entitled will be in Norwegian, unless otherwise agreed.

These terms and conditions also apply to users in the accountholder's business, where relevant.

The bank is not liable for financial loss beyond what follows from the agreement and general compensation rules.

In the event of any conflict between the agreement and derogable provisions in law, the agreement takes precedence. The same applies to custom or established practice in the relationship between the accountholder and the bank. This includes, but is not limited to, the following parts of the Norwegian Financial Contracts Act being not applicable: section 3-1 apart from the first paragraph, 3-2, 3-6, 3-7, 3-8, 3-13, 3-14, 3-20, 3-22, 3-49, 3-51, 3-52, 3-53, second and third paragraphs, 4-3 4-4, 4-22 4-27, 4-30, 4-31, 4-32 and section 14 of the Regulation on payment services.

3. The bank's processing of personal data

The Bank will process personal data in order to implement the agreement with the accountholder and to comply with statutory obligations, including personal data about natural persons who are role holders, employees and managers of the enterprise. This will include identification and contact information as well as information related to the company's transactions, income, expenses, assets and liabilities. The bank will also process personal data to prevent financial crime, money laundering and terrorist financing. For further information about the bank's processing of personal data and contact information for the data protection officer or other responsible party, see the bank's privacy policy. Where applicable, the accountholder is obliged to inform persons associated with the company about the bank's processing of personal data.

4. General information about the use of the account

The account may be used for deposits, withdrawals and other payment transactions in accordance with the Account agreement. The account is denominated in Norwegian kroner unless otherwise agreed.

The account or the bank's services (including payment cards) must not be used for gambling services that are not licensed in Norway.

The accountholder must not use their account or the bank's services in a manner or for a purpose that is illegal for the accountholder or the bank.

The bank must verify that the user is authorised to operate the account. The user must confirm the transaction by signing or by

using the payment instruments in the agreed manner. The bank may require the necessary proof of identity when the account is used.

The bank may refuse to execute a payment instruction in cases of doubt about the user's authorisation to operate the account.

The accountholder has no right to debit the account for an amount exceeding the balance of the account at the time of debiting. Unauthorised overdrafts must be covered by the accountholder immediately.

The bank will make cash deposits available to the accountholder no later than on the business day after the bank has received the amount.

The bank may, however, require prior notice of withdrawals of large sums due to its holdings of cash or for security reasons. The accountholder may demand to block the account if, for example, there is a danger that a person other than the accountholder or an authorised person may debit the account in an unauthorised manner.

5. *Third parties' authority to operate the account*

The accountholder, including the person authorised to open an account on behalf of a legal entity, may authorise other employees of the accountholder or third parties to operate the account. Such authorisation must normally be given in writing. Section 1 Opening of an account, etc. – identification applies accordingly.

An authorised user has the same right as the accountholder to operate the account and get access to the account information, unless otherwise agreed between the accountholder and the bank or stated in the authorisation. The accountholder is fully responsible for the authorised person's operation of the account, including overdrafts. The accountholder is also liable for any loss as a result of unauthorised payment transactions arising from the actions or omissions of the authorised person. This does not preclude the authorised person from being liable in tort.

The accountholder may cancel or change other parties' authorisation to operate the account by giving notice to the bank. Such cancellation or change is normally to be notified in writing. The accountholder and the authorised person will contribute to ensuring that any payment instruments which the authorised person has received in order to operate the account are returned to the bank, or are secured in some other way so that the authorised person can no longer operate the account.

6. *Third party services*

The accountholder may enter into an agreement on payment services linked to accounts with another payment service provider in cases where this is possible. The bank is not responsible for the service provided by the other payment service provider.

By using third-party services, for example payment authorisation services or account information services (authorisation services), the bank will, according to the rules applicable, on request from the third party make available or provide the information necessary to carry out the third-party service and communicate through secure channels with the third-party provider. The same applies to requests as to whether there are sufficient funds from other payment service providers who have issued a card-based payment instrument linked to the payment account. In the event of such requests the accountholder may on request to the bank be informed of the payment service provider's identity and the reply provided.

7. *Currency – prices risk*

Deposits and transfers to and from the account in foreign currencies will be converted into Norwegian kroner before the funds are credited to or debited from the account unless the

account is denominated in a foreign currency. If deposits or withdrawals are made in a currency type other than the account currency, the accountholder bears the risk of changes in the exchange rate, which may result in gain or loss.

In currency exchange, the Bank will use the exchange rate ruling at the time of exchange. Details of the bank's exchange rates are normally found on the bank's home pages, on the bank's premises or are communicated in some other way.

When registering transfers and payments in a currency type other than the account currency, an amount will normally be stated based on a preliminary rate. The final rate will be fixed at the time of exchange, and the final amount to be debited or credited will be displayed at the time of posting on the bank statement. The final rate may deviate from the preliminary rate.

Cross-border incoming payments and withdrawals may involve costs, depending on the amount, payment service and currency conversion. Such costs are stated in the price list.

8. *Interest and calculation of interest. Costs related to opening, using or closing the account.*

Interest rates are stated in the bank's price list, account information and/or are notified in some other way. Interest is settled at the end of the year, unless otherwise stated in the price list, account information and/or notified in some other way. Costs related to the opening, maintenance, use and closure of the account are stated in the bank's price list, account information and/or are notified in some other way. The Bank may apply fees and charges for various services and the use of payment instruments, including the use of certain payment methods, communication, sending of messages and certain information. If the bank applies a fee, this is stated in the bank's price list and/or stated in another suitable manner.

The accountholder/user has no right to debit the account for an amount exceeding the balance of the account at the time of debiting. Unauthorised overdrafts must be covered by the accountholder immediately. The bank will calculate overdraft interest according to the bank's prevailing overdraft interest rate stated in the price list. However, if the accountholder has received incorrect information about the available balance of the account and has in good faith debited the account for an amount exceeding the balance, the bank cannot demand that the accountholder pays overdraft interest until the accountholder has had a reasonable time to rectify the matter. 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.

The bank may change its interest rates and prices to the detriment of the accountholder. The bank will notify the accountholder in writing of any changes. As far as possible, such notice will be given before the change becomes effective.

If it has been agreed that the interest rate is to be fixed for a specific period, the deposit will after the expiry of the agreed period bear the interest rates on current account and the same rules for interest rate changes as on current accounts will apply, unless otherwise stated in the agreement.

If it has been agreed that the interest rate is to be linked to a reference rate, the rate may be changed immediately and without prior notice in accordance with the change in the reference rate. The same applies if the agreed exchange rate is made available by the payment service provider or is obtained from a publicly available source (reference exchange rate). Information about the prevailing interest rate and exchange rate can be found on the bank's home page, the bank's online banking platform or will be communicated in another appropriate manner.

Costs relating to the use of agreed services will be charged to the relevant account. The same applies to any accrued overdraft interest and reminder charges. If, according to the bank's price list, the accountholder as a beneficiary is to cover the costs

related to a payment transaction, the bank may deduct the costs from the transferred amount.

The accountholder may ask the bank for written information about the deposit guarantee, interest rate terms and rates for alternative types of deposit accounts provided by the bank.

9. *Interest calculation when crediting and debiting the account (value-dating)*

Interest on cash deposits will be calculated from and including the business day on which the bank received the funds. Interest on other amounts credited to the account will be calculated from and including the business day on which the bank received the funds.

In the case of cash withdrawals or other debits to the account, interest on the amount will be calculated up to and including the day before the account was debited.

10. *Information to the accountholder about the account*

All messages, notices and information regarding the account, such as account details and notice of changes in interest rates or costs, amount and debit limits for payment instruments, etc., are sent via online banking, or in another agreed or lawful manner. The messages, etc. will be made accessible to the accountholder via online banking in such a way that the accountholder may save and reproduce the information unchanged.

If the accountholder does not have online banking, the messages, etc. will be sent by ordinary mail to the main address stated in the Account agreement or to another main address of which the bank has been securely informed.

It may also be agreed that information concerning the account may be given as hardcopy or in other ways, for example as part of other services, including receipts for the use of services, automatic telephone services, etc.

The bank can provide detailed routines and security procedures related to the use of electronic communication. Regardless of whether the accountholder uses online banking, the bank may use electronic notification, such as text message, or other communication facilitated by the bank, to notify the accountholder of security incidents and other matters that the bank deems necessary.

If the bank needs to notify the accountholder by registered letter or regular post regarding an account that is not used, or the bank for any other reason deems it appropriate, the bank may do so without this also being sent to the accountholder's online banking or in any other ordinary manner that may have been agreed.

11. *Verification of account details*

The bank sends the accountholder written account information by agreement.

Information about movements on the account will, for example, include a reference enabling identification of the payment transaction, information about the payer or beneficiary, if possible, the amount transferred denominated in the currency in which it was debited or credited to the account, transaction fees, any exchange rate and the date for interest calculation.

The accountholder must check as soon as possible that the account information from the bank is consistent with the accountholder's own information or records. In the event of any discrepancy, the accountholder must inform the bank without undue delay. See clause 24 Complaints and chargebacks regarding the deadline for complaints in the case of unauthorised debits.

12. *Use of the account for payment transactions*

The account can be used for payment transactions within its scope of application.

The account may be operated by use of the payment instruments from time to time offered by the bank for the specific account and agreed upon by the bank and the accountholder. The account characteristics, scope of application and which payment instruments can be linked to the account vary with the account type and what the bank offers in terms of products and services.

The bank cannot without reasonable grounds refuse an application from the accountholder to operate the account using specific payment instruments.

The amount stated on the payment instruction will be transferred to the account number stated on the order. This also applies if the account number stated belongs to a person and/or entity other than the beneficiary stated by name and address on the payment instruction.

The bank may block the account for payment transactions in general or for a particular payment instrument if the bank believes that the customer or an unauthorised third party may misuse the account. The bank may also block the account for specific payment instruments if security weaknesses are discovered in the payment instrument or the bank suspects that the service in general can be exposed to attempts at fraud. Nordea must notify the accountholder of the deactivation and the reason for it. Such notice must be given before the account or payment instrument is deactivated or, if not possible, immediately after the instrument has been deactivated. The bank may refrain from giving such notice if such notification will be detrimental to legitimate, objective security considerations or will be in breach of the law or provisions specified in pursuance of the law.

If the account or Account agreement regarding the individual payment service is terminated, or if the bank, on other reasonable grounds, insists on such termination, the accountholder must immediately return, destroy or deactivate cards and other payment instruments and return any unused cheque forms linked to the account.

13. *Receipt of a payment instruction*

The bank is deemed to have received a payment instruction at the point in time when it has received all the information necessary to complete the payment. If a payment instruction is not delivered to the bank on a business day, it shall be deemed to have been received on the following business day. A payment instruction received by the bank after 14.00 CET, or within the cut-off time stipulated for the relevant payment service, is deemed to have been received on the following business day.

If a payment instruction is to be executed on a specific day or at the end of a certain period or on the day on which the payer has placed funds at the bank's disposal, the payment instruction is deemed to have been received on the agreed date if this is a business day, and otherwise on the following business day.

The bank will start processing a payment instruction on the same day as the assignment is deemed received. However, the bank may refrain from executing the payment instruction until there are sufficient funds in the account to cover the amount, including the agreed prices and costs.

Received payment instructions that are not to be executed immediately will be executed even if, in the time between the order being given and when the order is to be executed, circumstances occur that mean that the person in question could not have issued the order. This may apply, for example, where the order is given by an authorised user and the authorisation subsequently ceases, the accountholder dies after issuing the order, etc. The accountholder may nevertheless cancel or stop the payment instruction in accordance with the rules in clause 17 Cancellation of payment instructions.

A previously registered payment instruction will not be executed after the account is closed.

If several payment instructions are to be executed on the same day, the bank is not responsible for the sequence in which the payments are charged to the account, or for which payment instructions are not carried out due to insufficient funds.

The bank is responsible for the execution of a payment transaction until the beneficiary's bank has received the funds. The beneficiary's bank is responsible for sending payment transactions initiated by or via the beneficiary to the payer's bank. During a deduction transaction initiated via a payment representative the payment representative is responsible for ensuring that the payment order is correctly relayed to the bank.

14. Execution time of payment transactions

The bank will transfer the amount stated on payment instructions to the beneficiary's bank at the latest by the end of the business day after the payment instruction is considered to be received pursuant to the rules above. The execution time may be extended by one business day for paper-initiated payment transactions.

Payment transactions in Norwegian kroner in Norway will be credited to the beneficiary's bank on the same day as the transaction is charged to the payer's account. Payment transactions in the same account currency to an Account with the same bank as the accountholder's will be credited to the beneficiary's account on the same day as the payment instruction is deemed to have been received according to the rules stated above.

Payment transactions in currencies other than euro from Norway to a country within the EEA area will be credited to the beneficiary's bank within four days after the payment instruction is deemed to have been received. The execution time may be extended by one business day for paper-initiated payment transactions.

Payment transactions to countries outside the EEA area will normally be credited to the beneficiary's bank within eight business days after the payment instruction is deemed to have been received, unless a longer execution time is agreed.

If the bank has to convert an amount to and from currencies other than Norwegian kroner and euro, the execution time may be longer than that mentioned above.

Payment transactions in favour of the accountholder will be made available in the accountholder's account immediately after the bank's own account has been credited. Transfers in foreign currency will be credited to the accountholder's account as soon as the currency conversion has been carried out.

15. Special terms for giro transfers

The accountholder may use standardised giro forms (forms printed with GIRO) to transfer amounts in Norwegian kroner to beneficiaries. The transfer amount is charged to the accountholder's account with the bank and transferred to the beneficiary's account or paid to the beneficiary in the form of a Giro Utbetalings (giro payment order).

The form must be filled in by the accountholder (payer) in accordance with the instructions. The giro form must be submitted to the bank during its opening hours or in some other way in accordance with the bank's prevailing procedures for the delivery and receipt of giro forms.

In the event of an invalid or missing account number, a Giro Utbetalings (giro payment order) stating the relevant amount will be sent to the beneficiary whose name and address appears on the giro form.

16. Refusal of payment instructions

The bank may refuse payment instructions if any of the terms of the Account agreement (including the terms of the separate payment service) are not met or stipulated in or in pursuant to legislation. The reasons for refusal will typically be insufficient funds in the account to cover the amount to be debited, the payment instruction lacks the necessary information to be executed or the account or the payment instrument has been terminated or blocked.

The payer will be informed of the refusal, and if possible, the reason for it and the procedure for correcting any factual mistakes that led to the refusal, unless otherwise stipulated in or pursuant to legislation. The information must be given or made available to the payer in the agreed manner, immediately and no later than by the deadlines applicable to crediting the beneficiary's account. The bank may charge a notification fee if the refusal is due to the payer's circumstances.

A refused payment instruction is deemed not to have been received.

If the bank finds that there are insufficient funds in the account on the payment day, the bank may, irrespective of the above rules, try to charge the account (sufficient funds control) within the next five business days.

The Bank may refuse to carry out transactions if there are justifiable grounds, e.g. on grounds for suspicion that the transaction is related to a criminal offence, or if this is necessary to enable the bank to fulfil its obligations under law, provisions pursuant to law, orders from public authorities or courts or sanctions regulations, including prohibitions on payment services for gambling not permitted for Norway. Sanctions legislation means any law, provision, regulation, stipulation or injunction concerning trade, economic or financial sanctions, restrictive measures or blockades issued or adopted by the Norwegian state, the UN, the EU, the US or the UK, as well as any other national or supranational authority that the Bank deems it necessary to take into account.

17. Cancellation of payment instructions

The payer cannot cancel, including change, a payment instruction after it has been received by the bank. Payment instructions which are to be executed on a future date can, however, be cancelled at the latest by the end of the business day preceding the agreed payment date.

A payment instruction cannot be cancelled if the bank has or may be deemed to have confirmed the execution of the payment to the beneficiary.

Authorisations for single payment transactions initiated by or via the beneficiary or payment initiation service provider cannot be cancelled after the accountholder has notified the beneficiary or the payment initiation service provider of his/her consent to the transaction. However, a direct debit transaction can be cancelled at the latest by the end of the business day preceding the agreed date for debiting the funds.

The cancellation/revocation of cheques is governed by the Norwegian Act relating to cheques.

If the payment instruction is cancelled, the bank is not liable to pay any interest on overdue payments, collection fees etc. that the beneficiary claims as a result of the cancellation.

Certain types of payment instructions cannot be cancelled/amended by the payer, or other conditions for cancellation may apply to some payment services; see the terms for these services.

The payment instruction can still be cancelled after the deadline if agreed between the payer and the relevant

payment initiation service provider and, when relevant, the beneficiary.

Fees may apply if the customer wants the bank's assistance with attempts to cancel/amend beyond the applicable deadlines.

18. The bank's liability for the execution of payment instructions

The bank is liable to the accountholder for the correct execution of the payment transaction, unless the bank can make probable that the beneficiary's bank has received the funds by the expiry of the execution period. If liable, the bank must without undue delay transfer the amount of the payment transaction to the accountholder and, where applicable, restore the debited account to the state in which it would have been had the incorrectly executed payment transaction not taken place, including covering the accountholder's loss of interest and other costs. The bank is not liable for any indirect losses incurred by the accountholder unless the loss is due to gross or wilful negligence on the part of the bank.

The bank's liability according to the paragraph above is conditional on the accountholder complaining without undue delay when the accountholder became aware of the matter, and not later than four months after the payment transaction was to have been executed.

The Bank is not responsible for completing payment transactions if it may lead to a breach of law, provisions pursuant to law, orders from public authorities or courts or sanctions regulations, including a ban on payment services for gambling not permitted for Norway. When executing payment instructions to or from abroad, the bank is not obliged to carry out payment transactions if a correspondent connection or its assistant is unwilling to carry out the transaction or the payee's bank rejects the transaction.

Delays in or the non-execution of the payment transaction after the amount has been correctly transferred to the beneficiary's bank is a matter between the beneficiary and his/her bank.

The accountholder is not entitled to any repayment pursuant to section 4-27 of the Norwegian Financial Contracts Act.

19. Erroneous crediting of an account or debiting of too small an amount. Rectification

If the account has been incorrectly credited or erroneously debited by too small an amount, due to an error by the bank, another bank or a third party, the error can be rectified by charging or recharging the account within three business days after the credit entry was made.

The bank's right to rectify errors does not apply if the account was credited in accordance with a third party's order. If the credit is connected with an illegal activity on the part of the accountholder or another party authorised to operate the account, the bank can rectify the error even after the three business days. The bank will inform the accountholder without undue delay of such an error, unless the error has been rectified so that there is no real possibility that the accountholder has received incorrect information about the available funds in the account.

The bank will not be prevented from seeking recourse or demanding recharging of the account in accordance with the general rules even if the bank is not entitled to undertake rectification by recharging the account in accordance with the above.

20. Erroneous charge to an account

If the bank has erroneously charged the account, it must credit the account with an identical amount without undue delay. The bank will inform the accountholder without undue delay of such an error, unless the error has been rectified so that there is no real possibility that the accountholder has received incorrect

information about the available funds in the account. In addition, the bank will compensate any loss of interest and other direct losses arising from the erroneous debit. The bank is not responsible for any indirect losses.

21. Obligations regarding the use of payment instruments

The payment instruments must not be transferred or in any other way entrusted to or used by other people than the person to whom they were issued. User access is personal. The accountholder must ensure that unauthorised parties do not get hold of the payment instruments and must demonstrate due care when storing and using the mobile phone, other digital device or other equipment to which the payment instrument or personal security information is linked.

The accountholder must use the payment instruments in accordance with the terms for their issuance and use. The accountholder must comply with the prevailing rules and instructions regarding the use, storage, protection of codes and personal security information (e.g. BankID), the procedure for notification of loss and misappropriation/unauthorised use etc.

The accountholder must take all reasonable precautions to protect the personal code and/or other security information linked to the payment instrument. The personal codes/security information must not be revealed or made available to anyone, including the police, Nordea, authorised persons, family members or guardians. The codes/safety information must not be used under such conditions that others can see it. The personal code/safety information must be memorised. If it is written down, it must be done in such a way that it is impossible for anyone but the accountholder 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 accountholder must notify the bank or the bank's appointed representative without undue delay upon suspecting or becoming aware of loss, theft or misappropriation of and/or obtaining of the payment instrument and/or mobile phone, other digital device or other equipment to which the payment instrument or personal security information is linked, unauthorised account access, that the personal code and/or other personal security information has come to the knowledge of unauthorised persons, or of unauthorised use. The accountholder must use the warning procedures provided by the bank, and otherwise thus help to ensure that the payment instrument or account is deactivated as soon as possible.

Once the notification is received, the bank must prevent any further use of the payment instrument. The bank must confirm to the accountholder that such a notification has been given and the time for such a notification and ensure that the accountholder can document such notification for 18 months after it has been given.

The accountholder must without undue delay notify the bank about finding the payment instrument or mobile phone, other digital device or other equipment to which the payment instrument or personal security information is linked.

22. Erroneous execution of a payment instruction by the accountholder

A payment transaction credited to the account number stated by the accountholder in the payment instruction is deemed to have been correctly executed by the bank as regards the correct beneficiary. This also applies if the accountholder has provided further information in addition to the account number.

The bank is not liable for errors made by the accountholder in the payment instruction, for example incorrect account number for the beneficiary, incorrect KID number, typing errors etc. The same applies to losses caused by misuse on the part of the accountholder. Section 3-1, second to fifth paragraph, of the Norwegian Financial Contracts Act does not apply.

Even if the bank is not liable for an incorrectly executed payment transaction, the bank will, nonetheless, take reasonable measures to have the amount returned. The bank may charge the accountholder a fee for such assistance.

If it is not possible to recover the amount, the bank must, upon written request from the accountholder, provide the accountholder with all information that the bank has access to and that is relevant for getting the amount refunded.

23. Liability for unapproved payment transactions, etc.

The accountholder is responsible for payment transactions that are approved in the manner agreed between the accountholder and the bank, either before or after the payment transaction has been completed. This also applies if the consent to the payment transaction has been given via the beneficiary or a payment initiation service provider. The bank is liable for non-approved withdrawals from or other charges (payment transactions) to the account unless otherwise stated below.

The bank is not liable for losses relating to any non-approved payment transactions resulting from the use of a lost or stolen payment instrument, misappropriation of the payment instrument or unauthorised account access and the loss/theft/misappropriation may be due to negligence on the part of the accountholder. The same applies to payment transactions or to the misappropriation of a payment instrument or unauthorised account access if the accountholder has failed to protect the personal security device and this may be due to negligence on the part of the accountholder. In any case, the bank is not liable for losses caused by lack of security, internal controls or misuse on the part of the accountholder.

The accountholder's liability according to the above paragraph is not limited to the available balance in the account at the time of debiting.

The accountholder is not liable for losses due to the use of a lost, stolen or misappropriated payment instrument after the accountholder has notified the bank pursuant to clause 21 Obligations regarding the use of payment instruments above, unless the accountholder has made the fraud possible. The accountholder is also not liable if the bank has not made sure that the accountholder can make such a notification, see section 4-23, second paragraph, first and second sentence.

Regardless of the above rules, the bank may hold the accountholder responsible for any losses if the accountholder or a person authorised to operate the account in accordance with the Account agreement has been engaged in or contributed to fraud against the bank.

Sections 33a, 3-7, 4-27, 4-30 and 4-31 of the Norwegian Financial Contracts Act and section 14 of the payment services regulation do not apply.

24. Complaints. Reversal

If the accountholder demonstrates that it is improbable that a charge was approved and demonstrates a probable claim in accordance with the liability rules above and has asked the bank to refund the money without undue delay after the accountholder became or ought to have become aware of the matter, and not later than two months after the debit date, the bank must refund the amount and cover any loss of interest from the debit date. The bank must come to a decision on the complaint within a reasonable time. The chargeback obligation furthermore does not apply if the accountholder has acknowledged liability in writing for the posting of the transaction amount, or the bank has reasonable grounds to suspect fraud. Sections 4-32 and 3-7 of the Norwegian Financial Contracts Act do not apply.

If the accountholder suspects that he/she may have been subject to a criminal offence in connection with the debit, the

bank may demand that the accountholder reports the issue to the police.

The accountholder must provide Nordea with a written report on the circumstances associated with any loss situation. If, when the amount has been refunded, it becomes clear that the accountholder after all is liable for the charge, Nordea may rectify the error by re-debiting the account.

25. Set off

The bank may set off any amount against the credit balance of the account, unless otherwise is explicitly agreed. In any case, the bank may set off any claim arising from a criminal action against the credit balance of the account. The set-off right applies irrespective of currency. The bank may exercise its right to withhold funds (block the account) on the same terms as for set-off.

26. Temporary termination of the bank's obligations (force majeure)

The bank's obligations under this agreement - including its obligation to pay out and debit an account - will temporarily cease if extraordinary circumstances should arise which are beyond the bank's control and the consequences of which the bank could not have foreseen or avoided. The same applies to duties imposed on the bank in or pursuant to legislation. The bank is not liable for any losses arising from such extraordinary circumstances.

Extraordinary circumstances include, but are not limited to, fault or failure of power supply, computer or communications systems or other electronic communications, government intervention, natural disaster, act of war, terrorist act, sabotage, vandalism (including computer viruses and hacking), strikes, blockades, boycotts, lockouts, and/or national or international sanctions.

27. Passive accounts. Period of limitation

If more than 24 months have passed since the last transaction, excluding interest, the bank must send a message about the account by registered letter to the accountholder's last known address, or otherwise obtain confirmation from them that the notification has been received. The notification must state that the bank has the right to terminate the account and the date from which the statute of limitations under Section 4 of the Limitation Act begins to run, when the deadline will expire and what action is required to suspend the deadline.

Any costs accrued by the bank in locating the accountholder will be charged to the account. If the balance in favour of the accountholder on the account is lower than the cost of sending the notice by registered letter, the bank may instead send the notice to the accountholder by ordinary mail.

28. Changes to the Account agreement

The agreement may be changed if agreed upon by both parties. Changes are basically made in the same way as when entering into a new agreement, but are binding without the accountholder's signature.

The bank, however, has the unilateral right to change the agreed prices and interest rates, as described in clause 8 Interest and calculation of interest. Costs related to opening, using or closing the account. The bank, moreover, has the unilateral right to change other parts of the Account agreement to the detriment of the accountholder one month after the bank has notified the customer about the change. The accountholder is considered to have accepted the change unless he notifies the bank in writing to the contrary and cancels the account agreement before the change comes into effect.

29. Termination and cancellation of the agreement by the accountholder

The accountholder may terminate the Account agreement, or individual payment services linked to an account, without prior notice, unless otherwise agreed for the individual account or payment service. In such case, the accountholder will be paid

the funds in the account with accrued interest, but minus any agreed charge for the closure of the account. The bank may, however, require prior notice of withdrawals of large sums due to its holdings of cash or for security reasons. In the event of termination by the accountholder less than six months after the entry into force of the Account agreement or the individual Account or payment service, a cancellation fee may apply.

The accountholder may cancel the agreement in the event of material breach by the bank. A request for cancellation must be submitted within a reasonable time after the accountholder became or ought to have become aware of the reason for cancellation.

If the accountholder terminates the agreement after notification by the bank about changes to the Account agreement to the detriment of the accountholder or by cancellation by the accountholder, the accountholder will be paid the funds in the account with accrued interest. If terminated by the accountholder, the bank may demand an agreed compensation and other real costs for winding-up the relationship.

30. Termination of the agreement by the bank

Subject to reasonable grounds and no required savings period the bank may terminate the Account agreement in writing without prior notice. The reason for termination must be stated upon request. Upon such termination by the bank, the accountholder will normally be paid the funds in the account with accrued interest and without the deduction of any agreed charge for the closure of the account. In such case, the accountholder has no right to repayment of any pre-paid fees. The following are always considered objective reasons:

- more than 24 months have passed since the last transaction apart from crediting interest
- the accountholder is no longer legally registered within the EEA

Circumstances that constitute justifiable grounds for termination may also be grounds for blocking, termination and/or liquidation; see the other clauses of the Account agreement.

The same right of termination applies to agreements for special services related to the account relationship as well as other agreements that the accountholder has with the bank or other companies in the group.

31. Cancellation of the agreement by the bank

In the event of a material breach of the Account agreement by the accountholder, the bank may cancel the agreement. The reason for the termination must be stated. In all cases, the following are always deemed to be material breach:

- the bank has made it clear to the accountholder that the disclosure of information or necessary documentation is a prerequisite for assessing whether the accountholder should be offered an agreement on specified terms, and it emerges that the accountholder has withheld or falsified information or necessary documentation
- the accountholder has provided incorrect information in order to obtain an account or services and the correct information would have led to a refusal by the bank
- the accountholder has acted in breach of probity and good faith
- the accountholder uses the bank's services for purposes that are unlawful for the accountholder or for the bank, uses the bank's services fraudulently, or the accountholder exposes the bank to deceit, falsehood/falsification or otherwise acts contrary to probity and good faith towards the bank or other companies in the group
- bankruptcy or debt negotiations are opened with the accountholder, the accountholder is placed under public administration, wound up, liquidated or similar

The bank may also block and/or terminate the agreement with immediate effect if the bank has justified suspicion that the accountholder is using the account or the bank's services in a

way or for a purpose that is contrary to the agreement or unlawful for the accountholder or for the bank, including the use of the account being related to a criminal offense. This also applies if the bank becomes aware of, or has reason to suspect, that the accountholder or someone for whom the accountholder is responsible has let other people use his/her account in such a way.

Cancellation also applies to agreements on special services related to the account relationship as well as other agreements that the accountholder has in the bank or other companies in the group.

32. Closure

Notwithstanding otherwise applicable rules on termination and termination, the bank may suspend and/or close the account if this is necessary for the bank to fulfil obligations under law or pursuant to law, orders from public authorities or courts, or sanctions regulations, cf. above clause 18.

If the accountholder does not provide satisfactory information to the bank, or customer due diligence measures cannot, in the bank's assessment, be implemented, the bank may close, or block, the account agreement with immediate effect.

The same right to block and/or close applies to agreements for special services related to the account relationship as well as other agreements that the accountholder has with the bank or other companies in the group.

33. Resolution of disputes

If there is a need to complain, the accountholder can contact the bank via the bank's website on the Internet, by phone or by post. More information about complaints and grievances and the bank's complaints procedures can be found on the bank's website.

Complaints about third party services must be directed to third parties.

34. About the bank's activity, licences and supervisory authorities

The bank's main activity is banking and financial operations licensed to operate in Norway. The Bank is under supervision by The European Central Bank (ECB), the Finnish Financial Supervisory Authority and for certain parts of the Norwegian branch's activity, by Finanstilsynet in Norway (the Financial Supervisory Authority of Norway). The bank is registered with, inter alia, the Norwegian Register of Business Enterprises. The bank's organisation number is stated in the bank's agreements and on the bank's home pages. The bank is not liable to pay value added tax on account maintenance and payment services.

The bank's operations related to the receipt of deposits, account maintenance and payment services in Norway are inter alia regulated by the Norwegian Financial Undertakings Act, Payment Systems Act, and Financial Contracts Act. These acts are available electronically at www.lovdata.no.

35. Deposit guarantee

Bank deposits up to EUR 100,000 are covered by the Finnish deposit guarantee scheme. In addition, the deposit is covered in full for 6 months if it results from the sale of a residence for own use and if the deposit is intended to be used to buy a new residence for own use. The coverage is paid out if a bank is permanently insolvent and the Finnish Financial Stability Authority in cooperation with the Finnish Financial Supervisory Authority and the Bank of Finland decide that the bank's deposits shall be compensated by the deposit guarantee fund. Deposits exceeding EUR 100,000 in the Norwegian branch that are not covered by the extra coverage mentioned above will be covered by the Norwegian deposit guarantee scheme. Pursuant to Act of 10 April 2015 no 17 on financial institutions and financial groups (the Norwegian Financial Institutions Act) deposits with member banks are covered by the deposit guarantee scheme up to a total of NOK 2 million per depositor. The aggregate deposit of up to NOK 2 million per depositor

applies no matter how many accounts the depositor has in the bank. In some cases, the depositor may be covered for more than NOK 2 million. This applies to deposits made available to you during the past 12 months following the purchase or sale of a private home or holiday home or related to special life events such as marriage, relationship break-up, termination of employment, disability, death, insurance payout or damages. In such cases the deposit is covered by an unlimited amount. The guarantee becomes effective if the bank becomes unable to fulfil its obligations.

The bank may make deductions for claims as mentioned in clause 25 Set off.