

**General terms for Eurocard Purchasing Account**  
2020-04-19

**Parties**

The Parties to this agreement are SEB Kort Bank AB (Eurocard) (the issuer) on the one hand and the account holder on the other.

**Information on SEB Kort Bank AB**

Company reg. no. 556574-6624  
SE-106 40 Stockholm  
Website: www.eurocard.se

**Information on SEB Kort Bank, Denmark, branch of SEB Kort Bank AB**

Company reg. no. 25804759  
Bernsdorffsgade 50, 1577 København V, Denmark.  
Postboks 351, 0900 København C  
Website: www.eurocard.dk

**Information on SEB Kort Bank AB, Helsinki Branch**

Company reg. no. 1597729-5  
PO Box 1085, FI-00101 Helsinki  
Website: www.eurocard.fi

**Information on SEB Kort Bank, Oslofilialen**

Company reg. no. 982793386,  
Postboks 1373 Vika, 0114 Oslo, Norway.  
Website: www.eurocard.no

SEB Kort Bank AB is licensed to provide financial services and is subject to supervision by the Swedish Financial Supervisory Authority, PO Box 7821, SE-103 97 Stockholm, www.fi.se (FI institute number 041503) in cooperation with the Financial Supervisory Authorities in Denmark, Finland and Norway. Eurocard is a member of the SEB Group.

**1. Definitions**

*Account balance*

Means the sum of payments, transfers, interest and fees that are charged to the account in accordance with the agreement.

*Account holder*

Means a company to which Eurocard has issued a Eurocard Purchasing Account.

*Administrator*

The person at the company who is specifically responsible for administration of the Eurocard Purchasing Account.

*Agreement*

This agreement consists of the account holder's application for a Eurocard Purchasing Account and the General terms for Eurocard Purchasing Account and pricelist, as well as Eurocard's approval of the application, collectively referred to as "the agreement"

*Claim*

Means a notification from the account holder concerning an uncompleted or erroneously completed transaction.

*Credit*

Means the depositing of funds into an account.

*Debit*

Means a withdrawal of funds from an account.

*E-admin*

Refers to Eurocard's online system for administration of cards and accounts.

*Eurocard*

Eurocard refers in this agreement to whichever of Eurocard AB (in Sweden), its branch in Norway (in Norway), SEB Kort Bank, Denmark, branch of SEB Kort Bank AB (in Denmark) or SEB Kort Bank AB, Helsinki branch (in Finland), who is the provider of the Eurocard Purchasing Account

*Eurocard Purchasing Account*

An account set up by Eurocard with a card number connected that is used to carry out transactions. The account is issued to a company for internet and other distance purchases.

*Eurocard Purchasing Account information*

The Eurocard Purchasing Account number or a fictitious card number that replaces the original card number for security reasons, expiration date, CVC code and Mastercard Identity Check.

*Mastercard Identity Check*

A safety code that is used to confirm purchases if the merchant participates in the Mastercard Identity Check program.

*Merchant*

Means a natural and/or legal person affiliated to Mastercard's card network which provides goods and/or services in return for payment by card.

*Mobile device*

Mobile phone, Ipad, watch, bracelet or other similar equipment with access to internet or other phone or computer network.

*Payment order*

Means the account holder's authorisation of a transaction.

*Personal code*

Means a personalised feature that the card holder uses to prove his/her authority to make transactions on / from an account, such as SMS code, Mastercard Identity Check® and password.

*Personalised security credentials*

Personalised features provided or approved by Eurocard for the purposes of authentication of the cardholder, e.g. personal code, Mobile BankID or biometric data such as fingerprint or face scanning.

*Reference exchange rate*

Means the exchange rate used in calculating any currency exchange and made available by Eurocard or originating from a publicly accessible source.

*Transaction*

Means a deposit, withdrawal or transfer of funds into/from an account.

*Unauthorised transaction*

Means a transaction carried out without the consent of the account holder.

## **2. Introductory provisions**

The account holder shall be responsible for payments in accordance with this agreement and shall also be responsible for ensuring that all users of the Eurocard Purchasing Account are aware of and comply with this agreement and the user manuals and instructions from Eurocard applicable at any given time. A user can be an administrator or another person that has been authorised by the account holder to use Eurocard Purchasing Account

## **3. Application, issuing and validity of Eurocard Purchasing Account**

The account holder shall fill in an application for Eurocard Purchasing Account. Eurocard will perform a credit assessment before approving the application. Credit information may be obtained by Eurocard in connection with such assessments and during the term of the agreement. Eurocard may request information, including financial statements, from the account holder in connection with such assessment.

An agreement on Eurocard Purchasing Account is entered into on the day on which Eurocard approves the account holder's application for a Eurocard Purchasing Account and notifies the account holder accordingly.

Issued Eurocard Purchasing Account numbers shall cease to be valid upon expiry of the year and month specified in the Eurocard Purchasing Account information sent to the account holder by Eurocard. If the account holder has complied with the agreement, Eurocard shall provide the account holder with a replacement CVC and a new validity period before expiry of the Eurocard Purchasing Account. Revocation by the account holder of a person's right to use Eurocard Purchasing Account shall not apply with respect to Eurocard until the Eurocard Purchasing Account has been closed.

## **4. Use of the Eurocard Purchasing Account**

Eurocard Purchasing Account is intended to be used for payment of business expenses.

Eurocard Purchasing Account can be used in situations where only the card number needs to be provided and no physical card needs to be present, e.g. in connection with purchases over the telephone, internet and by mail order.

In order for a transaction to be completed, the account holder must provide information in accordance with the requirements in point 5 "Authorisation of transactions and cancellation of payment orders". The Eurocard Purchasing Account must not be used for transactions with a merchant if:

1. the merchant is the account holder's sole proprietorship,
2. the merchant is a trading partnership or a limited partnership in which the account holder is a partner, or
3. the merchant is a "close company" of which the account holder is a close associate (e.g. managing director or board member).

The Eurocard Purchasing Account has no fixed upper purchase/credit limit. For security reasons,

Eurocard imposes certain maximum limits per transaction and per time period and reserves the right to decline transactions if the maximum limits are overdrawn.

Eurocard reserves the right to decline transactions if suspicion of an unauthorized or fraudulent usage of the card. The account holder is aware and accepts that services, applications, etc. linked to Eurocard Purchasing Account under a current contractual relationship may be expanded, reduced or otherwise revised without any requirement for the consent of the account holder to be obtained.

The account holder shall appoint an administrator who is specifically responsible for administration of Eurocard Purchasing Account. The account holder shall ensure that there is an appointed administrator at all times. If the account holder wants to replace the administrator, the account holder shall notify Eurocard in writing (e.g. by e-mail) and provide necessary information regarding the new administrator.

The account holder may use services that gives a third party providing account information services, access to account information. Such third party may only use the account information in accordance with the agreement between the account holder and the third party. Eurocard can refuse such access to account information in case of suspected fraud or unauthorised access to the account. The account holder will be informed about the denied access and reasons therefore in accordance with point 20 "Communication and messages", as soon as possible, unless providing of such information would be prevented by law or for security reasons.

## **5. Authorisation of transactions and cancellation of payment orders**

The account holder gives their authorisation to carry out a transaction by making available their Eurocard Purchasing Account information to a merchant.

This may take the form of providing Eurocard Purchasing Account information in writing or verbally or in some other way as facilitated in different technical environments, e.g. in digital wallets.

In some technical environments, transactions must also be authorised in writing, through use of a personal code or Mobile BankID or in some other way in accordance with instructions given in the technical solution of a merchant for the execution of a transaction.

A payment order may not be cancelled after the account holder has authorised the transaction. However, an account holder may – in accordance with what has been agreed between the account holder and the merchant – contact the merchant about an as yet incomplete transaction in order to cancel a previously submitted payment order.

Funds may only be blocked on the account by Eurocard if the account holder has given consent to the exact amount of the funds to be blocked e.g. at car hires or hotels.

Account holders may be retrospectively debited for costs that have arisen in connection with hotel accommodation, car hire or similar if, on ordering the

service or in an agreement with the merchant, the account holder has been informed of and accepted such costs. In those circumstances, the account holder is not entitled to have the sum repaid by Eurocard.

#### **6. Deadline for receipt and execution of payment orders**

After the merchant has received a payment order for a transaction from the account holder, it is transferred to Eurocard within the timeframes established by agreement between the merchant and the merchant's bank (acquirer). Once Eurocard has received the payment order from the acquirer, Eurocard will debit/credit the Eurocard Purchasing Account with the transaction amount. This normally takes one to two banking days after the account holder has submitted the payment order to the merchant. The account holder should in particular note that a transaction may be posted to the account several days after the transaction is made.

#### **7. Conditions for use of Eurocard Purchasing Account**

Eurocard Purchasing Account Information may not be disclosed to or used by unauthorised persons. The account number and/or other information linked to the Eurocard Purchasing Account are valuable items and must be kept safe and handled in such a way that no unauthorised person is able to use them. The account holder is liable for payment of the account balance and is therefore responsible for 1) that those persons /third parties who use the Eurocard Purchasing Account have the necessary authorizations to do so; and 2) that the routines agreed with authorised third parties, concerning how the Eurocard Purchasing Account may be charged, prevent the unauthorised use of the Eurocard Purchasing Account.

If the Eurocard Purchasing Account information is stored on a mobile device, the mobile device must be kept under good control and supervision. The account holder must assume all reasonable measures to protect the device and the Eurocard Purchasing Account information.

If the account holder stores Eurocard Purchasing Account information in a service for purchase of digital content (e.g. music or games), the account holder must ensure that no one else is able to use the stored Eurocard Purchasing Account information.

The Eurocard Purchasing Account may not be used in contravention of legislation.

The account holder shall destroy the Eurocard Purchasing Account information immediately when the account is closed.

It is not allowed, by any other party than Eurocard, to send Eurocard Purchasing Account information by mail, except for within Sweden, Denmark, Norway and Finland with registered mail.

#### **8. Responsibility for Eurocard Purchasing Account etc.**

The account holder shall be obliged:

- to destroy any previously received Eurocard Purchasing Account number upon receiving the new Eurocard Purchasing Account number;
- not to disclose Eurocard Purchasing Account information to unauthorised persons; only to make a note of the personal code in such a way that third parties will not suspect that the code concerns a personal code; not to allow any record of the personal code to be kept together with the Eurocard Purchasing Account number;
- to keep the personalised security credentials safe and not disclose the personal code to unauthorised persons.

#### **9. Eurocard's right to block Eurocard Purchasing Account**

Eurocard reserves the right to block the Eurocard Purchasing Account for any of the following reasons:

1. if secure use of the Eurocard Purchasing Account could be compromised, e.g. for technical reasons; or
2. if unauthorised or fraudulent use of the Eurocard Purchasing Account is suspected.

Where appropriate, Eurocard shall inform the account holder of the blocking of the Eurocard Purchasing Account and of the associated reasons.

#### **10. Reporting loss**

Loss of Eurocard Purchasing Account information shall be reported immediately upon discovery of the loss or if there are reasonable grounds to suspect that the Eurocard Purchasing Account information is being used without authorization. If the Eurocard Purchasing Account information is stored on a mobile device and the device is lost or stolen or if there are grounds to suspect unauthorised use of the device, the Eurocard Purchasing Account shall be blocked; see point 12 "Payment responsibility in connection with unauthorised transactions".

Eurocard shall be notified by telephone on:

To Sweden: 0774 24 24 24 (from abroad +46 774 24 24 24).

To Denmark: 70 30 12 01 (from abroad +45 70 30 12 01)

To Norway: 21 00 55 00 (from abroad +47 21 00 55 00)

To Finland: 08 0015 5777 (from abroad +358 8 0015 5777)

#### **11. Payment responsibility and payment conditions**

The account holder is liable for payment of the account balance.

Eurocard shall with regular intervals invoice the account holder for the current account balance. An account balance of less than a minimum amount shall, however, remain on the account and not be invoiced for a period of three (3) months. Eurocard shall receive the entire payment in accordance with the payment terms stated on the invoice. If early payment is

received on a date other than the agreed due date, the payment shall be deemed to have been made on the due date.

The account balance is reduced only through payments to Eurocard.

## **12. Responsibility in connection with unauthorized transactions**

### *12.1 Payment responsibility for unauthorised transactions*

The account holder and/or the Eurocard Purchasing Account information holder shall be obliged to:

1. protect the personalised security credentials that the account holder and/or Eurocard Purchasing Account information holder has been given; see point 8 "Responsibility for Eurocard Purchasing Account etc.";
2. notify Eurocard as soon as possible upon becoming aware that the Eurocard Purchasing Account has been lost or used without authorisation; see point 10 "Reporting loss", and;
3. otherwise comply with the conditions for use of the Eurocard Purchasing Account; see point 7 "Conditions for use of Eurocard Purchasing Account".

If it has been possible to complete an unauthorised transaction as a result of an obligation as per the first paragraph above being ignored through gross negligence, the account holder will be liable for the entire sum.

The account holder is not liable for any sum that has been charged to the account as a result of the Eurocard Purchasing Account having been used after the account holder and/or Eurocard Purchasing Account information holder reported the Eurocard Purchasing Account for blocking. However, this does not apply if the account holder and/or Eurocard Purchasing Account information holder has contributed to the unauthorised transaction by behaving fraudulently.

The account holder is liable for the entire sum if the account holder and/or Eurocard Purchasing Account information holder does not inform Eurocard without undue delay after becoming aware of an unauthorised transaction (claim). This also applies if Eurocard has provided the account holder with information on the transaction and the account holder and/or Eurocard Purchasing Account holder does not inform Eurocard within 45 days in Sweden and Norway, 2 months in Finland and 3 months in Denmark of the invoice date or another date on which details of the transaction were provided; see point 14 "Claims".

### *12.2 Repayment of unauthorised transactions*

If an unauthorised transaction has been completed the account holder shall make a claim according to point 14 "Claims". Eurocard shall then, if nothing else follows from point 12.1, repay the unauthorised transaction amount to the account holder and, restore the debited account to the status that it would have had if the unauthorised transaction had never taken place. If Eurocard has grounds for suspecting that the transaction is authorised by the Eurocard Purchasing

Account information holder, Eurocard has the right to a prolonged time to investigate the transaction after reporting this to the national supervisory authorities.

If Eurocard has repaid an amount to the account holder, Eurocard reserves the right to debit the account again if it turns out that the account holder is liable for the amount in whole or part.

## **13. Transaction information**

The account holder receives information on completed transactions each month via My Eurocard service on Eurocard's website or through e-admin. Other means can also be used e.g. electronically or by physical statement.

## **14. Claims**

The account holder shall as soon as possible read and check the information concerning completed transactions that is made available by Eurocard in the manner agreed by the Parties in accordance with point 13 "Transaction information". The account holder must inform Eurocard and request correction in accordance with Eurocard's applicable procedures for claims (claim) without undue delay after becoming aware of an incorrectly executed or unauthorised transaction, and no later than within the time specified in point 12. In the event of failure to make a claim, or a late claim the account holder will be liable for the transaction. When making a claim, the account holder shall be obliged to provide the information and documentation that Eurocard requires in order to carry out its investigations. In the case of a claim concerning an unauthorised transaction, a police report shall be enclosed if Eurocard so requests.

## **15. Claims concerning goods or services**

A merchant that has provided goods or services that have been paid for using the Eurocard Purchasing Account shall be liable with respect to the account holder for defects in the product or service in accordance with the legislation applicable in the country concerned. Claims should therefore be addressed to the merchant and not to Eurocard. Eurocard is not responsible for claims depending on a merchant going into bankruptcy or otherwise becomes insolvent.

## **16. Eurocard's liability for the execution of transactions etc.**

### *16.1 Liability for the execution of transactions*

If the account holder authorises a transaction in accordance with point 5 "Authorisation of transactions and cancellation of payment orders", and the payment order is received by Eurocard and the applicable conditions in the agreement are otherwise met, Eurocard shall be responsible for ensuring that the transaction is completed.

If a transaction is not completed or is completed erroneously as a result of Eurocard's actions, Eurocard shall be liable with respect to the account holder provided that the account holder has made a claim in accordance with point 14 "Claims". Where appropriate, Eurocard shall in a suitable manner and

without undue delay repay the amount to the account holder and restore the debited account to the status that it would have had if the erroneous transaction had never taken place.

Eurocard shall be liable with respect to the account holder for any fees incurred and for any interest that the account holder is required to pay due to the transaction not being completed or being completed erroneously.

#### *16.2 Force majeure*

In relation to the provision of payment services, Eurocard is not liable in cases of unusual or unpredictable circumstances over which Eurocard has no control and the consequences of which would have been impossible for Eurocard to prevent, despite all its efforts. Nor is Eurocard liable when Eurocard acts in accordance with applicable laws.

#### *16.3 Other events*

Losses that arise in other cases shall not be reimbursed by Eurocard if Eurocard has exercised normal due care and attention. Nor shall Eurocard be liable for indirect losses unless the loss has been caused willfully or through Eurocard's gross negligence.

### **17. Prices and fees etc.**

#### *17.1 General information concerning prices and fees etc.*

Prices and fees linked to the use of Eurocard Purchasing Account shall be payable in the amounts specified in the pricelist or as otherwise agreed between the parties.

The account holder agrees to allow fees to be paid through Eurocard charging the account. The account holder shall ensure that a sufficient amount is available in the account on the due date. In the event of late payment, the interest and reminder and claim fees and debt collection fees specified shall be payable by the account holder. The late payment interest shall be calculated from the due date stated on the invoice until the date on which payment is received. (In Finland late payment interest is calculated until the payment date). Interest shall not be payable by Eurocard on any outstanding balance that the account holder may have in the account.

The account holder is not entitled to rounding off amounts.

#### *17.2 Currency exchange*

Transactions in another currency than the domestic currency of the domicile of the account holder ("Domestic currency") are converted into the domestic currency at the exchange rate applied by Eurocard. The exchange rate shall be comprised of an exchange rate which Eurocard receives from Mastercard, applicable on the date when the purchase is made or the date on which the transaction reaches Eurocard, plus to a currency exchange supplement as specified in the Price Appendix (please see the section below). The account holder shall be liable for any currency risk during the period from the purchase or cash

withdrawal until the transaction is received by Eurocard in case the exchange rate on the date on which the transaction reaches Eurocard applies. This shall also apply to purchases and cash withdrawals in the domestic country of the domicile of the account holder in a currency other than the Domestic currency.

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

The exchange rate for a given transaction shall be provided by Eurocard at the account holder's request. With regard to transactions that have been made in another currency than the Domestic currency, the cardholder may be given the opportunity to authorise the transaction with the merchant in the Domestic currency. In such a situation, the account holder shall be aware that the amount authorised in the Domestic currency is the amount that will be posted on the account, and that Eurocard has no knowledge of and shall not be liable for the conversion that is performed into the Domestic currency and that the exchange rate that is applied may not be the same as that which Eurocard would apply to the same transaction.

### **18. Information on the agreement**

The General terms and pricelist in force at any time are available on Eurocard's website. During the term of the agreement, the account holder shall be entitled upon request to receive a copy of the agreement by e-mail or in another way agreed by the parties.

### **19. Communication and messages**

The agreement shall be written in Eurocard's local language or English. If differences occur between the versions, the English version will prevail. The language of communication between the account holder and Eurocard shall be either Eurocard's local language or English.

Eurocard will send information and messages in accordance with this agreement by e-mail to the account holder through the administrator(s). Any information or message sent to the administrators shall be deemed to have reached the account holder. Eurocard also reserves the right to provide the account holder with information via other electronic communication, e.g. via My Eurocard or e-admin or SMS or in writing by post.

Messages that are sent by e-mail, SMS or My Eurocard or e-admin (Eurocard's online system for administration and accounts) or any other form of electronic communication shall be deemed to have reached the account holder no later than the next working day if the message is sent to an address or number that the account holder has provided to Eurocard. Information that is sent via e-admin to the account holders administrator shall be deemed to have reached the account holder.

The account holder shall notify Eurocard of any changes in their name, address, telephone and e-mail

address as well as VAT identification number and other relevant changes. The account holder shall furthermore notify Eurocard of any significant change in the company's ownership and type of business.

In the event of fraud or security risks, Eurocard may use SMS, telephone, post or another secure procedure to contact the account holder. Eurocard can then request information whether the account holder has carried out a certain transaction. Eurocard never requests the account holder to provide the personal code, Mastercard Identity Check or similar. General information on security and incidents related to cards and accounts can be found on Eurocard's website.

#### **20. Amendment of General terms and prices etc.**

Eurocard shall be entitled to amend the general terms and prices for Eurocard Purchasing Account, and to introduce new fees and cost reimbursements with effect one month after the account holder is notified of the amendment/introduction in accordance with point 19 ("Communication and messages). Amendments to the benefit of the account holder may be implemented with immediate effect. If the account holder does not accept the amendments, the account holder shall be entitled to terminate the agreement before the day on which the amendments are due to take effect. If no notice of termination is given, the account holder shall be deemed to have accepted the amendments.

Changes in exchange rates that are based on the agreed reference exchange rate may be applied with immediate effect without prior notice.

#### **21. Agreement period and termination of the agreement**

The agreement is entered into for an indefinite period.

The account holder and Eurocard may terminate the agreement for any reason, subject to giving one month's notice. The account holder and Eurocard may terminate the agreement with immediate effect if the other party has committed a material breach of the agreement. Eurocard may also terminate the agreement with immediate effect if:

- required by applicable law, decision of authorities, Mastercard network regulations or SEB Group policies, or;
- the account holder has given Eurocard false or misleading information, or omitted to provide or update information requested by Eurocard.

The agreement shall cease to apply with immediate effect if the account holder is suspending payments, is declared bankrupt, commences negotiations with the aim of making a composition with creditors or enters into liquidation.

If the account holder has not used the Eurocard Purchasing Account for 24 consecutive months, Eurocard may terminate the account without notifying the account holder.

When the agreement is terminated, the right to use the Eurocard Purchasing Account for new transactions shall cease to apply simultaneously. In this situation, information and copies of any saved Eurocard Purchasing Account information shall be

destroyed/deleted as soon as possible. The agreement shall apply, where applicable, to all debt that is charged to the account. This means, among other things, that the account holder shall be responsible for payments in respect of transactions made before the agreement is terminated but not posted to the account until after the date of termination and for transactions that are completed even though the right to use the Eurocard Purchasing Account has ceased to apply.

#### **22. Interpretation and resolution of disputes**

This agreement shall be interpreted and applied in accordance with the law of the country in which Eurocard is located.

Any disputes arising from this agreement shall be resolved by the courts of the country in which Eurocard is located. Nevertheless, Eurocard reserves the right to initiate legal proceedings at a court in another country if the account holder is incorporated there or have assets in that country.

#### **23. Transfer of rights and/or obligations**

Eurocard shall be entitled to transfer/pledge the full account balance in existence at any given time, and all other rights and obligations in accordance with this agreement without obtaining the account holder's prior consent. Notwithstanding the foregoing, Eurocard's consent shall be required if the account holder's obligations and/or rights under this agreement are to be transferred to another party.

#### **24. Collection and processing of personal data**

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

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

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

The account holder shall take all measures necessary to inform the employees before personal data processing activities are performed by Eurocard and shall ensure that employees are aware of the content of this section, of the information regarding personal data on the website and shall also ensure that all Eurocard Purchasing Account information holders receive any notifications that Eurocard may

provide from time to time regarding processing of personal data.

#### **Pricelist**

The pricelist applicable from time to time is available on Eurocards' website.

#### **Special terms for Denmark**

##### **1. Structure**

These special terms shall be read and construed together with the general terms for Eurocard Purchasing Account. These special terms shall apply to Eurocard Purchasing Accounts provided by Eurocard in Denmark. In the event of any inconsistency between the provisions of these special terms and the general terms for Eurocard Purchasing Account these special terms shall prevail.

##### **2. Late payment interest**

With reference to point 17.1 of the general terms the following will apply instead for Denmark. The late payment interest shall be calculated from the invoicing date stated on the invoice until the date on which payment is made.

##### **3. Interpretation and resolution of disputes**

With reference to point 22 of the general terms the following applies for Denmark. Disputes arising from this agreement will be brought before the City Court of Copenhagen, Denmark.

#### **Special terms for Eurocard Purchasing Account outside the Nordic countries**

##### **1. Structure**

These special terms shall be read and construed together with the general terms for Eurocard Purchasing Account. These special terms shall apply to Eurocard Purchasing Accounts provided by Eurocard outside the Nordic countries, (i.e. Sweden, Norway, Denmark and Finland). In the event of any inconsistency between the provisions of these special terms and the general terms for Eurocard Purchasing Account these special terms shall prevail.

##### **2. Currency exchange**

With reference to point 17.2 of the general terms the following applies outside the Nordic Countries. Transactions in another currency than the selected currency of the account are converted into the selected currency. The exchange rate shall consist of a reference exchange rate, which Eurocard receives from Mastercard, applicable on the date on which the transaction reaches Mastercard, in addition to a currency exchange supplement as specified in the pricelist. Another currency exchange rate may exceptionally apply. The account holder shall be liable for any currency risk during the period from the purchase until the transaction is handled by Mastercard.

The reference exchange rate, which will alter continually, shall be provided by Eurocard at the account holder's request.

With regard to transactions that have been made in another currency, the account holder may be given the opportunity by the merchant to authorise the transaction with the merchant in the selected currency. In such a situation, the account holder shall be aware that the amount authorised is the amount that will be posted to the account. Eurocard has no knowledge of and shall not be liable for the conversion that is performed into the selected currency. Please note that the exchange rate that is applied is often a less favorable rate than the one Eurocard would apply to the same transaction.

##### **3. Interpretation and resolution of disputes**

With reference to point 22 of the General Terms the following applies outside the Nordic Countries. This agreement shall be interpreted and applied in accordance with Swedish law. Disputes arising from this agreement shall be resolved by a Swedish court. Nevertheless, Eurocard reserves the right to initiate legal proceedings at a court in another country if the account holder is incorporated there or have assets in that country.