

CARD CONDITIONS MASTERCARD GULD

Effective from 17 September 2018

Mastercard Guld is for personal customers.

As a Mastercard Guld cardholder, you can have additional cards for your partner and children over 18 living at home.

Definitions

Business day: A business day is a weekday. Saturdays, Sundays, public holidays, Friday after Ascension Day, 5 June, 24 December and 31 December are not business days.

Merchant: An entity that accepts card payments for goods or services provided.

Denmark: Denmark, the Faroe Islands and Greenland.

Mastercard Guld: An international purchasing card issued and administered by

Danske Bank A/S
Holmens Kanal 2 - 12
DK-1092 København K
Tel. +45 70 20 70 20

Billing statement: A monthly statement specifying your Mastercard transactions. If there

are no entries in your card account, we will not issue a statement.

Billing statement date: The 19th of each month. If the 19th is not a business day, the billing statement date is the last business day before the 19th.

Due date: The date the agreed amount is charged to your current account or is due for payment. The due date is the first business day of the month following the billing statement date.

Credit limit: The maximum amount you may draw on your Mastercard card account if only part of the balance is payable each month and/or if individual transactions are payable in instalments.

Account limit: The maximum amount you may draw on your Mastercard card account if the entire balance is payable each month and/or if individual transactions are payable in instalments.

Purchase period: The period of time between two billing statement dates.

Mastercard SecureCode: A security system to protect customer data in online transactions.

One-time password: A password you receive by text message on the mobile phone number you have registered. You must use the password to trade with online merchants using the Mastercard SecureCode solution.

NemID: NemID is a digital signature. There are two types: Bank NemID and OCES NemID, but you can use both to register for Mastercard SecureCode.

Excess and late payment interest: Interest charged on the part of the balance in the card account that exceeds the account or credit limit or on an amount not paid by the due date.

Nets Denmark A/S: Mastercard's acquirer in Denmark.

PIN: A four-digit personal identification number for your card.

Single PIN: A PIN for your Mastercard Guld and one or more of your other cards issued by Danske Bank.

Payment by instalments: Individual transactions are payable in a number of instalments as agreed. Payment by instalments requires that you enter into a separate credit agreement with Danske Bank. When you decide to split a transaction into instalments, the transaction is repaid in the number of instalments you select. Until each instalment is paid, the amount of the instalment is included in the overall credit limit/account limit for your card.

Contactless payment: The card's embedded transmitter allows you to make payments in shops without inserting your card in a card terminal.

Simply hold the card within 0-3 centimetres of the contactless payment symbol on the card terminal to make a payment. Terminals with a contactless function bear the following symbol:



Cards with the contactless function allow you

to pay small amounts (currently up to DKK 350) without having to enter your PIN. For payments exceeding DKK 350, you must enter the PIN every time.

The contactless function uses NFC (Near Field Communication) technology. Cards with a contactless payment function bear the))) symbol on the front of the card.

1 Use

You may use your card to make payments and cash withdrawals in and outside Denmark. Read more below.

To reduce the risk of fraudulent use of your card information, your Mastercard is protected by automatic geoblocking. This function determines where the card is activated, so that when you travel, the card is automatically activated for use when you use it together with the chip and your PIN. Read more at www.danskebank.dk/geoblocking.

You can change the settings temporarily under Card security through Danske eBanking or

Danske Mobile Banking. You can also block and unblock use of the card for online payments in Danske eBanking and Danske Mobile Banking.

If we have your mobile phone number, you will receive a text message if a purchase is rejected because an attempt is made to use the card in an area in which the card is not activated.

Remember to check your card's security settings before you travel to a country where use of the chip and PIN may not be widespread.

For security reasons, Danske Bank can also change the security settings for your card. If this happens, you will be notified by email or letter at least two weeks before the changes take effect.

1.1 Purchases

You may use your card to pay for goods and services provided by a merchant in Denmark and abroad that accepts Mastercard or any other card affiliated with the Mastercard system.

When you use your card to buy goods and services in physical shops, you have the option of

using either your card's credit or debit function. If you select your card's credit function, the amount is debited to your current account in accordance with the rules in section 4 and 5.

If you select your card's debit function, the amount is debited to your current account immediately, see section 2.6, however. In this case, your card works as a payment card with no credit limit. This means that if you select the debit function, the amount drawn does not affect the credit limit on your card. Unless otherwise agreed with us, the current account to which amounts are debited is the same current account to which the balance in your card account is debited. You can change the current account to another account in Danske eBanking.

You may also use your card to make purchases online, by mail or telephone order and at self-service machines. A merchant can make a refund into your card account through your card. When you purchase goods or services on the internet or by mail or telephone order, you must decide between using your card's credit or debit function. If you want to use the credit function, you need the card number on the front of the

card and the card validation code (CVC code) in the signature field on the back of the card. If you want to use the debit function, you need the card number and the validation code for the debit function (CVC2 code), which you find on the back of the card at the bottom.

The contactless function is linked to the debit function and is just as secure as using your PIN. For security reasons, an amount limit applies to each transaction made using the contactless payment function without entering your PIN (currently DKK 350). Danske Bank may change the amount. You will not be notified of changes unless the amount is increased or reduced by more than 50% within a calendar year. Information about the current limit is always available at www.danskebank.dk [in the "List of charges" section].

If the amount of the transaction exceeds the current limit, you will automatically be asked to authorise the payment by entering your PIN. In these cases, you can choose either to hold the card up to the contactless reader on the terminal or use the chip by inserting the card in the card terminal. For security reasons, you will occasionally be asked to authorise the payment by

using the chip on your card and entering your PIN, even if the amount of the transaction does not exceed the applicable limit for contactless payments.

You can easily see which transactions were made using the contactless payment function because they are marked with the symbol))) in your account.

You must not use your card for any illegal purposes, including the purchase of illegal goods or services.

In some cases, you will not be able to choose between using the credit or the debit function, and the credit function is then used automatically.

1.2 Cash withdrawals in Denmark and abroad

You may use your card to withdraw cash at ATMs affiliated with the Mastercard system.

When you withdraw cash, you can choose between using your card's credit or debit function.

If you use the credit function to withdraw cash at ATMs with the Mastercard logo, you can withdraw a maximum of DKK 10,000 a day (Danish time) but not more than DKK 50,000 over 30 days. Local withdrawal limits may apply outside Denmark. Consequently, several minimum fees may be payable to withdraw the desired amount.

MastercardIf you use the debit function, you can withdraw a maximum of DKK 6,000 a day at Danske Bank ATMs outside Danske Bank's opening hours and a maximum of DKK 15,000 during Danske Bank's opening hours. At other ATMs with the Mastercard logo in and outside Denmark, you can withdraw a maximum of DKK 6,000 a day (Danish time), but you cannot withdraw more than the amount available in your account. Local withdrawal limits may apply. Consequently, several minimum fees may be payable for the withdrawal of the desired amount. When you use the debit function to make a cash withdrawal in connection with a purchase, you can withdraw a maximum of DKK 1,000 per purchase. The maximum purchase on the card is DKK 30,000 a day (Danish time).

You may also use your card to withdraw cash at banks in Denmark and at cash withdrawal points outside Denmark affiliated with the Mastercard system.

When you use your card abroad, you may not be able to decide between using the credit or the debit function. The credit function is then used automatically.

1.3 Card issuance and account openings

We issue Mastercard Guld cards and open card accounts on the basis of an assessment of the applicant's financial position (see 20). We issue Mastercard Guld cards only to persons over 18 with full legal capacity. You must hold a current account with Danske Bank to which the amount to settle your Mastercard account can be debited once a month. The account is the same current account to which instalments are debited if you have decided to make payments in instalments as agreed separately with us. If you use the card's debit function, the amount is debited to the current account immediately. Cards are usually issued for a three-year period. The month of expiry is embossed on the card.

We send your card by mail to the address registered in our files as your home address.

Whenever you make a payment or cash withdrawal with your card, the transaction is registered in your card account if you use the credit function or in your current account if you use the debit function.

2 Conditions for holding and using the card

2.1 Delivery and protection of card and PIN

Upon receipt, you must sign the signature field on the back of the card. Merchants compare your signature on the card with the signature on the receipt.

Once we have issued your card, we will send a PIN to your home address unless you have decided to use the PIN of one of your other personal cards issued by Danske Bank. Your PIN is generated and printed electronically without anybody seeing the combination. You must contact us immediately if the letter containing the PIN has been opened or is not intact.

You must always keep your card safe and check regularly that you have not lost it. Do not keep your PIN with your card or write it on the card. You should memorise the PIN and destroy the letter containing the PIN. Alternatively, you must keep the PIN in a safe place, preferably on a PIN memoriser, which is available free of charge from any of our branches.

2.2 Mastercard SecureCode

Mastercard SecureCode provides additional protection of customer data in online transactions. When you shop online, in addition to your card data, you must enter a one-time password which you receive by text message from Nets when you are making the payment. The one-time password is used for trading only in online shops using the Mastercard SecureCode solution.

If you have not registered for Mastercard SecureCode, you cannot shop in online shops that use the solution.

2.2.1 How to register for Mastercard SecureCode

You must register your card for Mastercard SecureCode before or in connection with your first

purchase in an online shop using the Mastercard SecureCode solution.

You can register at www.danskebank.dk/safeonlineshopping or when you are making your first purchase using the Mastercard SecureCode solution. You use your NemID to register.

When you register, you must also state the mobile phone number on which you want to receive the one-time passwords.

If you have informed Danske Bank of your mobile phone number, we may register or may already have registered your card and mobile phone number automatically for Mastercard SecureCode.

2.2.2 Changes to mobile phone number

To change/deregister your mobile phone number, visit Danske Bank's website or make the change the next time you shop with the MasterCard SecureCode solution. You will need your NemID to change or deregister the mobile phone number.

2.2.3 Special conditions regarding the card and the mobile phone you have registered

Since your mobile phone becomes an element of the added protection offered by Mastercard SecureCode, you must make sure that others do not have and cannot get access to both your card and your mobile phone. If you lose the mobile phone on which you receive one-time passwords, you must change/deregister the phone number with Mastercard SecureCode as quickly as possible. If you also lose your card, you must block it (see 2.7).

2.3 Use of card

You are the only person who may use your card, PIN and SecureCode.

Before you authorise a payment or cash withdrawal, you must always check that the amount is correct. You cannot revoke transactions already authorised (see 2.9 for exceptions).

You can use your card in the following ways:

- By using the chip or magnetic strip and PIN
- By using the chip or magnetic strip and signature

- By using the card number, expiry date and card validation code (relevant, for instance, for online transactions)
- By using the chip or magnetic strip but not the PIN at self-service machines.
- By using the contactless payment function (payments with the debit function only)
- By using the contactless payment function and your PIN (payments with the debit function only).

PIN

When you enter your PIN, you must make sure that no one else can see the combination.

Signature

Never sign a receipt if

- the amount is not stated
- the amount is incorrect.

If you notice that a merchant issues more than one receipt stating your card details, you must make sure that any unsigned receipts are destroyed.

If you authorise a merchant to debit an additional amount, for example a service tip, you must ask for a receipt for the full amount.

When you use your card to hire a car or pay for hotel accommodation for example, you must keep in mind that signing a receipt may allow the car hire company or hotel to debit additional amounts (see 2.8.1).

Online use etc.

You must enter the card number, expiry date and card validation code to trade online. If the merchant uses the Mastercard SecureCode solution, you must also enter the one-time password you receive by text message from Nets.

To make purchases by mail or telephone order, you must provide the card number, expiry date and card validation code and, if required, name and address. When you make a purchase by mail order, you must also sign the order form. Never disclose your PIN in any of the above transactions.

Self-service machines

At certain self-service machines, you can use your card without entering your PIN or signing a

receipt. At these machines, you accept the transaction by either entering your card in the machine or by pressing the OK button.

Contactless payments

You can use the contactless payment function to make purchases in shops offering that service. Payment is made without inserting the card in a terminal, entering a PIN or signing. Instead, you accept the payment by holding the card within 0-3 centimetres of a terminal with an active contactless payment function.

Terminals with a contactless payment function bear the following symbol:



You can choose to use either the contactless payment function or the card's chip/magnetic strip combined with your PIN (or signature).

If the amount exceeds DKK 350, you can still use the contactless payment function, but you must also enter your PIN.

2.4 Receipts

You should always get a receipt for a payment or cash withdrawal. The receipt must state the date, the amount and part of your card number. You must make sure that the amount matches the amount of the purchase or cash withdrawal and that the date is correct. You should keep your receipt to check that the correct amount is debited to your card account (see 2.7). At self-service machines, you may not get a receipt.

2.5 Subscriptions

Termination of contractual services paid for by card, for example a subscription, requires that you comply with the merchant's conditions. If you get a new card or a new card number, you must inform the merchant of the new card number.

2.6 Charges to the account

Purchases and cash withdrawals are usually charged to your card account on the day of purchase or withdrawal, but the actual date the transaction is charged to the account depends on when we receive the transaction.

2.7 Duty to block your card

You must contact us immediately if

- you lose your card

- another person has found out your PIN
- you discover unauthorised use of your card
- you suspect that your card has been copied
- you suspect potential unauthorised use of your card.

You can block your card directly in your Danske Mobile Banking and eBanking solutions. You can also call us on +45 45 70 20. The line is open 24 hours a day.

Once we have been notified that the card has been lost or that another person knows the PIN, the card is registered on a list of blocked cards and is blocked through Mastercard's international authorisation system. The card is also included on this list and blocked if we suspect unauthorised use.

We subsequently send you written confirmation of the blocking, specifying the time when we received the request for blocking.

If you have lost your card, but recover it, you can unblock your card in two ways, depending on how you blocked it:

- If you blocked your card via Danske Mobile Banking/Danske eBanking, you can usually unblock it in Danske Mobile Banking/Danske eBanking.
- If you called us on +45 70 20 70 20 and had your card blocked, you must call us again if you have recovered your card to have it unblocked.

2.8 Card account/current account entries

If we have registered entries in your card account during the purchase period, we will send you a monthly billing statement specifying transactions and fees payable. You must check the statement thoroughly. If the information on the statement does not match that on your receipts or the statement contains suspicious transactions, you must contact us as soon as possible. See 2.9 and 2.10 for more information on deadlines for revoking transactions.

As you do not present your card when making purchases online or by mail or telephone order, you should pay special attention to such transactions.

When you make such purchases, the merchant may generally not charge the amount to your

card account until the goods have been sent. But if you book flight or concert tickets for example, the merchant may charge the amount to your account at the time of booking.

When you use the card's debit function, you must also remember to check transactions in your current account and contact us as soon as possible if transactions do not match the information on your receipts or if you discover transactions that you do not believe you have made.

2.9 Revocation of authorised payments

Payments which you have authorised cannot be revoked except in the situations specified below.

2.9.1 If you did not know the final amount when you authorised the payment

If you did not know the final amount when you authorised the payment and the amount charged to your card account is considerably higher than you could reasonably expect, you may be entitled to revoke the payment. This may be the case if, for instance, you rented a car or stayed at a hotel and allowed the merchant to subsequently

charge petrol or mini-bar purchases to the card account.

If you believe that you have the right to revoke a payment, you must contact us no later than eight weeks after the amount was charged to your card account.

Once we have received your objection, we will investigate the matter. Normally, we will credit the amount to your card account. If we find your objection unjustified, we will debit the amount to your account.

If we find your objection unjustified, we are entitled to charge interest from the date the amount was credited to your card account to the date it was withdrawn. We may also charge fees for ordering copies of relevant receipts (see the list of charges).

2.9.2 Online use etc.

If you have used your card to buy goods or services

- online
- by mail or telephone order
- in other situations in which you cannot present your card but must provide card

data, for example the card number, to complete the transaction

- at self-service machines where your PIN is not required,

you may be entitled to revoke the payment if

- the merchant charged a larger amount to your card account than agreed, or
- the ordered goods or services were not delivered
- you exercised your statutory or agreed right of cancellation by not accepting or collecting the ordered goods or services.

Before contacting us, you should always try to settle the matter with the merchant that charged the amount. You must be able to document that you have contacted or tried to contact the merchant.

If you believe that you have the right to revoke a payment, you must contact us as soon as possible and, if possible, no later than two weeks after you discovered that you may have such right. When we assess whether we have been contacted in due time, we attach importance to your duty to regularly check entries in your card account (see 2.8).

You may revoke payments in a number of different situations if the payment was made online, or by mail or telephone order – contact us for more information.

Once we have received your objection, we will investigate the matter. Normally, we will credit the amount to your card account. If we find your objection unjustified, we will debit the amount to your account.

If we find your objection unjustified, we are entitled to charge interest from the date the amount was credited to your card account to the date it was withdrawn. We may also charge fees for ordering copies of relevant receipts (see the list of charges).

2.10 Revocation of unauthorised payments

If you believe that your card has been used for one or more unauthorised payments, you must contact us as soon as possible. When we assess whether we have been contacted in due time, we attach importance to your duty to regularly check entries on the billing statement and in your card account and your current account (see 2.8).

Please note that transactions made with the debit function do not appear on the invoice but only in the current account. We must receive your objection within 13 months of the amount having been charged to your card account or your current account if you have used your card's debit function.

Once we have received your objection, we will investigate the matter. Normally, we will credit the amount to your card account. If we find your objection unjustified, we will debit the amount to your account.

If we find your objection unjustified, we are entitled to charge interest from the date the amount was credited to your card account to the date it was withdrawn. We may also charge fees for ordering copies of relevant receipts (see the list of charges).

If our investigation shows that another person has used your card fraudulently, you will be liable in accordance with the rules specified in 3.

3 Your liability in case of unauthorised use

If your card and PIN have been subject to unauthorised use, you must cover losses up to DKK 375.

Your total liability is limited to DKK 375 if several of your cards for which you have a single PIN are used fraudulently in the same incident. The same applies if both the card's credit function and debit function have been used fraudulently in the same incident. It is a condition, however, that you block all cards with the same PIN issued by Danske Bank at the same time.

You must cover losses up to DKK 8,000 if we can prove that your PIN has been used and that

- you failed to notify us immediately after you discovered that your card was lost or that another person had found out your PIN, or
- you gave your PIN to the person who has used your card fraudulently, or
- you made unauthorised use of your card possible through gross negligence.

You must also cover losses up to DKK 8,000 if your card has been read physically or electronically, your signature has been forged and we can prove that

- you failed to notify us as soon as possible after you or any person to whom you had given the card discovered that the card was lost, or
- you or any person to whom you had given the card made unauthorised use of the card possible through gross negligence.

Your total liability cannot exceed DKK 8,000 per card even if you are liable under both rules for losses up to DKK 8,000.

Your total liability is limited to DKK 8,000 if several of your cards for which you have a single PIN are used fraudulently in the same incident. It is a condition, however, that you block all cards with the same PIN issued by Danske Bank at the same time.

You are liable for the full loss if we can prove that you disclosed your PIN to the person who used the card fraudulently and that you realised or ought to have realised that there was a risk of unauthorised use.

You are also liable for the full loss if you have committed fraud or have deliberately failed to to

fulfil your obligations under the rules. These obligations include keeping your card and mobile phone for Mastercard SecureCode safe (see 2.2.3, protecting your PIN (see 2.1) and blocking your card (see 2.7).

You are not liable for losses arising after we have been asked to block your card(s).

You can read more about your liability in sections 97, 98 and 100 of the Danish Act on Payments (a copy of the sections is attached to these card conditions).

4 Limits

A Mastercard Guld has one of the following types of limits:

- Account limit under which amounts debited to the card account are free of interest from the debit date to the due date
- Credit limit under which amounts debited to the card account during the purchase period are free of interest until the first business day of the month following the billing statement date. Interest is charged on the balance in the card account that relates to

amounts debited to the account in previous purchase periods.

The account or credit limit is the maximum amount that can be debited to the card account. We may refuse to process payments that will bring the debit balance above these limits.

We fix the account or credit limit on the basis of an assessment of your financial position (see 20 and 24). You can see the limit on your billing statement.

5 Settlement

If you have a Mastercard Guld with an account limit, the balance in your card account is debited to your current account on the due date.

If you have a Mastercard Guld with a credit limit, the agreed monthly payment in part settlement of the balance in the card account is debited to your current account on the due date (see 24.1). The due date is specified on your billing statement. If you use your card's debit function, the amount is debited to your current account immediately. This means that the transaction does not affect the account or credit limit on your card.

6 Card replacement and renewal

We own issued cards and are entitled to notify you at any time that your card is to be replaced. In that case, you may not use the card, but you will receive a new card as soon as possible. You must cut the old card in halves and send it to us.

Unless you inform us in writing that you no longer need your card, we will automatically renew it on expiry.

7 Danske Bank's rights and liability

7.1 Danske Bank's notification of unauthorised use and security threats

We contact you if we suspect or discover unauthorised use. We also contact you if we become aware of any potential security threats. We contact you in a safe way, for example by sending a notice in Danske eBanking, Danske Netpost, e-Boks, by email or by telephone.

7.2 Danske Bank's right to block cards

We are entitled to block your card if

- your card account or your current account is closed
- your card account or your current account is terminated, and notice of termination, if any, has expired
- you violate these card conditions or there is an excess in your card account
- your card has been used fraudulently or you suspect unauthorised use by a third party.

In case of an excess, we will send you a written reminder before we block your card. Immediate blocking may be necessary, however, if an excess is substantial and/or if you have repeatedly overdrawn your account.

We may also demand that all cards issued for the account be returned.

When we block the card, we will send you a notice stating the reason for and time of the blocking.

8 Payments and transfers from other banks

All payments credited to your card account are recorded. For non-cash payments, such as cheques drawn at another bank or in another

currency, we recognise the amount subject to our actually receiving the amount. In case of insufficient cover for a cheque for example, we will debit the amount to your card account. This also applies in case of insufficient cover for cheques issued by Danske Bank customers. We will notify you of such debits. Please note that the requirement for cover applies even if it is not stated on the receipt or any other notice of the payment.

9 Termination of the card account

We may terminate the card account at three months' notice. The notice period does not apply, however, in case of default or other cause of immediate termination (see 10). The notice of termination will be sent to your last address known to us.

If the card account is terminated, you will receive a proportionate reimbursement of any fees paid in advance for the card.

You are entitled to terminate your card account and pay the balance in the account without notice. If you terminate the agreement during the first six months, we may charge a termination fee.

If you or Danske Bank terminates the agreement, you must return your card to us. If you return the card to us by mail, remember to cut it in halves.

10 Default and other cause of immediate termination

Regardless of the above notice of termination, the balance in the card account falls due for immediate payment if

- you do not credit a payment to the card account on the due date under these card conditions. This applies irrespective of whether your card has an account limit or a credit limit and also if you exceed the agreed limit
- you fail to submit the information requested about your financial position (see 20)
- you are subject to bankruptcy, restructuring or other insolvency proceedings; or start negotiations for rescheduling of debt or debt relief or a composition with creditors
- you are the subject of an execution or attachment order
- you take up permanent residence outside Denmark and fail to make arrangements with us to continue payment of any balance in the card account before leaving the country

- you die
- your Mastercard is blocked because of failure to comply with these card conditions (see 7).

11 Danske Bank's right of set-off

We are entitled to set off a claim for any overdue amount payable by you against any of your deposits with Danske Bank or any present or future claim you may have against us. We can also set off amounts due against deposits in accounts with standing orders or automatic debits, including budget accounts.

We do not set off claims against salaries or public or other benefits necessary to pay for ordinary living expenses. Nor do we set off claims against accounts that are protected against legal proceedings instituted by creditors under applicable legislation or special agreement. We will inform you of any set-offs made.

12 Defective goods or services

Danske Bank is not liable for any defective goods or services rendered by a merchant. Danske Bank cannot be held liable if a merchant declines to accept the card as a means of payment.

13 Danske Bank's liability

Danske Bank is liable for the tardy or defective performance of its contractual obligations resulting from error or negligence.

Even in areas of increased liability, Danske Bank is not liable for losses arising from

- breakdown of or lack of access to IT systems or damage to data in these systems due to any of the factors listed below and regardless of whether or not Danske Bank or a third-party supplier is responsible for the operation of these systems
- power failure or a breakdown of Danske Bank's telecommunications, legislative or administrative intervention, acts of God, war, revolution, civil unrest, sabotage, terrorism or vandalism (including computer virus attacks or hacking)
- strikes, lockouts, boycotts or picketing, regardless of whether Danske Bank or its organisation is itself a party to or has started such conflict and regardless of its cause (this also applies if the conflict affects only part of Danske Bank)
- other circumstances beyond Danske Bank's control.

- Danske Bank is not exempt from liability if
- Danske Bank ought to have foreseen the cause of the loss when the agreement was concluded or ought to have avoided or overcome the cause of the loss
 - under Danish law, Danske Bank is liable for the cause of the loss under any circumstances.

You cannot use your card in Denmark if Danske Bank, Nets and/or the operational centres of these companies are involved in an industrial conflict. You will be informed as soon as possible through the Danish daily press of the beginning and conclusion of such conflict.

You cannot expect to be able to use the card outside Denmark if one or more of Danske Bank's or Nets' operational centres and/or one or more of Nets' international business partners are involved in an industrial conflict.

14 Complaints

You should always contact your branch in case of a disagreement on your business relationship with us to make sure that such disagreement is

not based on a misunderstanding. Alternatively, you can call us on tel. +45 33 44 00 00 (open seven days a week).

If you still disagree or are not satisfied with the outcome of your complaint, you may contact Danske Bank's Legal department, which is in charge of handling customer complaints. The address is

Danske Bank
Legal department
Holmens Kanal 2-12
DK-1092 København K

If you are dissatisfied with the outcome, you may submit a complaint to

The Danish Complaint Board of Banking Services
(*Pengeinstitutankenævnet*)
Store Kongensgade 62, 2.
DK-1264 København K
Tel. +45 35 43 63 33
www.pengeinstitutankenaevnet.dk

or

The Danish Consumer Ombudsman
The National Consumer Agency of Denmark
(*Forbrugerombudsmanden*
Forbrugerstyrelsen)
Carl Jacobsensvej 35
2500 Valby
Forbrugerombudsmanden@kfst.dk

15 Special conditions for additional cards

If additional cards have been issued for your family, each cardholder is authorised to use your card account. As the card account holder, you are liable for all payments and cash withdrawals debited to the card account, regardless of whether the payments and cash withdrawals are made with an additional card or your own card. If you want additional cards issued for members of your family, you must complete a separate application form.

If you no longer want a member of your family to be able to use your card account, you must notify us immediately, and we will then block the card. The card must be cut in halves and sent to us immediately. The authorisation to use your card account expires on your death.

16 Additional benefits for Mastercard Guld cardholders

Your Mastercard Guld currently entitles you to the following benefits:

- Insurance – see the insurance conditions (a copy is attached to these card conditions)
- A discount on car rental at Hertz

If we conclude an agreement with a business partner on additional benefits, you will automatically be entitled to these benefits. You will be notified if such an agreement is terminated.

If your Mastercard Guld agreement with us is terminated, the additional benefits will lapse.

17 Changes to card conditions

We may change the card conditions without giving notice if the change is to your advantage. Otherwise, changes are subject to three months' notice.

We will announce changes electronically or by letter.

When we change the conditions, you must inform us – before the changes take effect – if you do not want to be bound by the new conditions. If we do not hear from you, you will be bound by the new conditions.

If you inform us that you do not want to be bound by the new conditions, your agreement will terminate when the new conditions take effect.

18 Card expenses

18.1 List of charges

The fees payable for the issuance and use of the card appear on the list of charges, which you receive separately.

18.2 Cards subject to variable-rate interest charges

Interest is calculated on the basis of a variable rate of interest fixed by us. The applicable rate of interest is specified on the list of charges.

18.3 Calculation and addition of interest

We calculate interest and any excess interest daily on the basis of the number of calendar days and an interest-bearing year of 365 (366) days.

We add interest, if any, to the card account at the end of the purchase period, the value date being the first calendar day of the following month (see 18.8).

18.4 Changes to interest rates

The applicable interest rates for Mastercard cards are available on request. We may change our variable interest rates at any time without notice if the change is to your advantage.

We may raise our variable lending rates without notice if

- changes in monetary or credit policies in or outside Denmark cause the general level of interest rates to change in a way that affects Danske Bank
- other changes in the general level of interest rates, including developments in the money and bond markets, affect Danske Bank.

In these cases, we adjust interest rates because of external factors beyond our control, for instance when the Danish central bank changes its interest rates.

We may raise our variable lending rates at one month's notice if

- market conditions, such as competition in or outside Denmark, justify changes to one or more types of account
- we decide to adjust our general interest rate level and pricing policy in the ordinary course of our business and independently of interest rate trends in general. Such changes may be made on the basis of earnings considerations or to use our resources or capacity in a more expedient manner.

18.5 Fees

Our Mastercard fees appear on the list of charges and the tariff of charges available at all our branches.

We are obliged to respond to inquiries from certain public authorities, such as the tax authorities, and we charge a fee for this service.

18.6 Changes to fees

We may lower fees without notice. We may also introduce and raise fees for new contractual services without notice. In respect of existing contractual services, we may raise fees that you pay on a regular basis at three months' notice if

- market conditions, such as competition in or outside Denmark, justify adjustment of one or more fees
- we decide to adjust our general fee structure and pricing policy in the ordinary course of our business, for example on the basis of earnings considerations or to use our resources or capacity in a more expedient manner.

Changes to the annual card fee will apply from the first fee payment after the change took effect. If we introduce new fees (fees for services for which we have not previously charged a fee) relating to your Mastercard Guld agreement in the ordinary course of our business, we will do so at six months' notice. New fees may be introduced, for instance on the basis of earnings considerations or to use our resources or capacity in a more expedient manner.

18.7 Notice of changes to interest rates and fees

We announce changes to our interest rates in the Danish daily press or by letter. We state the cause of the change – possibly by referring to 18.4 or 18.6. When we make changes to fees, the conditions in 17 apply.

Information about new interest rates and fees also appear on the first billing statement you receive after the change has been made.

18.8 Late payment and excess interest, fees, etc.

If you fail to make due payments to the card account, we charge interest and excess interest from the due date until we receive payment. If the account or credit limit is exceeded, we charge interest and excess interest from the date the excess is registered until we receive payment. We may also charge a reminder fee.

18.9 Danske Bank's right to reimbursement

We are entitled to claim reimbursement of

- any amount that Danske Bank pays on your behalf, for instance taxes, duties and communication costs

- expenses incurred by Danske Bank because you default on your obligations, for instance the payment of court or legal fees.

19 Exchange rates

Purchases made outside Denmark are translated into Danish kroner and are always payable in Danish kroner. The translation is based on the exchange rates fixed by Mastercard at any time (see www.nets.eu/valutakurser - website available in Danish only) plus a variable margin fixed by Danske Bank (see the list of charges). Exchange rates change continually and without notice.

19.1 Merchants' currency conversion

If you use your card outside Denmark, the merchant may propose, before processing the payment, to convert the amount into Danish kroner. Before you accept this conversion, the merchant must inform you of any fees and the applicable exchange rate. The exchange rate used by the merchant may differ from the one used if you decide not to let the merchant make the conversion.

20 Credit assessment

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We will assess your financial position before we issue a Mastercard card. In order to do so, we may obtain information from credit rating agencies and warning registers and ask you for information, such as your tax assessment notice and pay slips.

We normally do not issue cards to persons who are listed with a credit rating agency, such as RKI. We are entitled to assess your financial position on a regular basis.

21 Use, storage and passing on of personal data and information about purchases, etc.

21.1 Use of name, address, telephone number and CPR number

We use the information you provide about your name, address, telephone number and CPR number to issue and administer the card. The data is stored with Nets and us.

We use CPR numbers to obtain address information from the Danish Central Office of Civil Registration and to check registrations in the Danish banking sector's register of persons who have committed cheque or card fraud. We also use the information to block cards and ensure unique identification of cardholders.

21.2 Use of other personal data

We use other personal data you provide and credit rating information, if relevant, in our credit assessment before we issue the card.

21.3 Storage of personal data

We keep personal data on our files along with credit reports, if any, for as long as you hold a Mastercard issued by Danske Bank.

21.4 Information about purchases and cash withdrawals

When you use your card, the card number, the total amount of the purchase or cash withdrawal and the date and place of use are recorded. The merchant passes on this information to us via Nets. The information is stored with the merchant, Nets and us, and is used for bookkeeping, on billing statements and for any subsequent correction of errors. The information

is passed on to other parties only if required by law and/or legal actions arising out of the use of the card. The information is kept on file for the current year plus the following five years.

When you register for Mastercard SecureCode, Nets will register your mobile phone number to be able to send you one-time passwords.

21.5 Exchange of information with business partners

We exchange information with our business partners for the establishment and administration of additional benefits for Mastercard Guld cardholders and for the handling of insurance claims (see 16). For information about our business partners, call Card Service on tel. +45 70 20 70 20.

21.6 Registration of blocked cards

If your card is blocked, we will register your card number in our register of blocked Mastercard cards. Blocked cards may also appear on Mastercard's list of blocked cards.

21.7 Access to registered information

You can contact us at any time to see your data in our files.

If the information proves incorrect, we will of course correct it immediately. At the same time, we will notify other information recipients of the correction.

21.8 Information about commission

Please note that Danske Bank receives commission when you use your card at merchants.

22 Complaints about Danske Bank's use of personal data

If you wish to complain about Danske Bank's use of your personal data, you must contact

Danske Bank
Legal department
Holmens Kanal 2-12
DK-1092 København K

or

The Danish Data Protection Agency)
(*Datatilsynet*)
Borgergade 28, 5. sal

DK-1300 København K
E-mail: dt@datatilsynet.dk

23 New copies of card conditions

If you need a new copy of these card conditions, please contact your branch.

The Danish Act on Payments

Liability rules

97. Objections to unauthorised or incorrectly executed payment transactions must be received by the provider as soon as possible and not later than 13 months after the debit date of the relevant payment transaction. The deadline is calculated from the time at which the provider has communicated this information or made it available, if it has not been communicated in advance.

[2] Objections against unauthorised or erroneous payment transactions initiated via a provider of payment initiation services must be addressed to the account-holding provider in accordance with subsection (1), see, however, section 99(2) and (3) and section 104.

98. If a payer denies having authorised or initiated a payment transaction, the provider of the payment service must prove that the payment transaction was correctly registered and booked and not affected by technical failure or other errors, see, however, subsection (3). In

connection with the use of a payment instrument, the provider furthermore has to prove that the payment instrument's personalised security feature was used in connection with the payment transaction.

[2] If a payer denies having authorised or initiated a payment transaction, the recorded use of a payment instrument is not in itself proof that the payer authorised the transaction, that the payer acted fraudulently or failed to fulfil his obligations.

[3] If a payer denies having authorised or initiated a payment transaction which was initiated via a provider of payment initiation services, the provider of the payment initiation service must prove that the payment transaction was correctly registered and booked and not affected by technical failure or other errors.

100. The payer's provider of payment services is liable to the payer for any loss incurred due to the unauthorised use by a third party of a payment service unless otherwise provided in subsections (2) to (5) hereof. The payer is only liable under subsections (3) to (5) hereof if the transaction was accurately recorded

and entered in the accounts, see, however, subsection (2).

[2] However, the payer is liable without limitation with respect to any loss incurred due to the payer acting fraudulently or wilfully failing to fulfil his obligations under section 93.

[3] Except where subsections (4) or (5) hereof provide for more extensive liability, the payer is liable for an amount up to DKK 375 for any loss incurred as a result of the unauthorised use by a third party of the payment service where the personalised security feature linked to the payment service has been used.

[4] Except where subsection (5) provides for more extensive liability, the payer is liable for an amount up to DKK 8,000.00 for any loss incurred as a result of the unauthorised use by a third party of the payment instrument if the payer's provider is able to establish that the personalised security feature linked to the payment instrument was used; and

1) that the payer failed to notify the payer's provider as soon as possible after having become aware that the payment service's payment instrument was missing or that the personalised security feature linked to the payment instrument had come to the knowledge of an unauthorised user;

2) that the payer intentionally made the personalised security feature of the payment instrument available to the person making such unauthorised use without this falling within the scope of subsection (5); or

3) that, through grossly inappropriate conduct, the payer made such unauthorised use possible.

(5) The payer is liable without limitation with respect to any loss incurred due to the unauthorised use by a third party of the payment service where the personalised security feature linked to the payment instrument was used and the payer's provider proves that the payer disclosed the personalised security feature to the person making the unauthorised use, and that the circumstances were such that the payer knew or ought to have known that there was a risk of abuse.

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(6) Notwithstanding the provisions of subsections (1) to (6) hereof, the payer's provider is liable for any unauthorised use

1) after the provider was notified that the payment instrument linked to the payment service had been lost, that the personalised security feature had come to the knowledge of an unauthorised person, or that the payer required the payment instrument to be blocked for any other reason.

2) when it is caused by actions taken by a service provider's employees, agents or branch or an entity to whom the service provider's activities have been outsourced, or their passivity, or

3) because the provider has not taken appropriate measures, see section 94(1)(2).

(7) Notwithstanding subsections (3) to (5) hereof, the payer's provider is also liable, unless the payer has acted fraudulently. The payment recipient or his/her provider must compensate the loss suffered by the payer's provider if the payee or its service provider has failed to use strong customer authentication. Subsections (1)

and (2) do not apply to the services comprised by section 1(5) and section 5(14)(16).

(8) Notwithstanding the provisions of subsections (3) to (5) hereof, the payer's provider is also liable if the loss, theft or unauthorised acquisition of the payment instrument linked to the payment service or the personalised security feature linked to the payment service could not be detected by the payer prior to the unauthorised use.

(9) Moreover, notwithstanding the provisions of subsections (3) to (5) hereof, the payer's provider is liable if the payee knew or ought to have known that the use of the payment service was unauthorised.

(10) The provisions of subsections (1) to (9) hereof also apply to electronic money except where the payer's provider of electronic money is unable to block the payment account or the payment instrument..