

Service terms and conditions for channel services

1. General

These Service terms and conditions for Channel Services (Service Terms) are applicable for corporate customers if it is agreed between the Customer and Nordea or if Nordea has informed the Customer that these Service Terms apply to the CM Service, and must be construed in conjunction with the General terms and conditions for corporate cash management services (Terms).

In these Service Terms words beginning with a capital letter have the meaning as stipulated in clause 9. Channel Services are electronic gateways to the Nordea Group and each of them include distinct functionalities. The functionalities of each Channel Service are described in the relevant CCM Agreement of the Channel Service.

2. Connected Services

The Connected Services are independent services made accessible on the terms and conditions given in a separate agreement for each Connected Service or, if no such separate agreement has been entered into and is not required by Nordea or a Service Provider, on the terms and conditions which the respective Service Provider generally applies to the Connected Service in question.

Connected Services are made accessible via Channel Service as described in a CCM Agreement of the Connected Service or the relevant Channel Service or as agreed in the CM Schedule.

The Connected Services may appear different in terms of content and functions when used via one Channel compared to when they are used via another Channel or in any other way.

The service hours for the Connected Services may be limited compared to the service hours for a Channel.

Nordea is not responsible for Connected Services provided by a Service Provider other than Nordea.

3. Means of Identification

A prerequisite for using Channel Services is that the Customer identifies itself in a manner required by the relevant Channel Service by using the Means of Identification as described in the CCM Agreement for the particular Channel.

Nordea is entitled to change or renew the Means of Identification and/or change its technical mode of operation by notifying the Customer in advance.

Nordea is entitled to send the Means of Identification or a part of the Means of Identification to the address notified to Nordea by the Customer, to the Customer's official address, to an authorised representative of the Customer or as defined in the CCM Agreement.

The Customer must inform all Administrators and Users of the terms and conditions of the Channel Service which concern the safekeeping and use of the Means of Identification as well as of the security instructions and ensure that they undertake to comply with them. Such instructions are published on Nordea Webpages or otherwise made available for the Customer.

4. Authority to represent the Customer

4.1 Administrators and Users

Users represent the Customer in a Channel. Nordea may require that the Customer also appoints one or several Administrators. The role and responsibilities of such

Administrator(s) are defined in the CCM Agreement and may differ from service to service.

Nordea is entitled to limit the number of Administrators and Users and to reject Administrators and Users. If Nordea rejects an Administrator or a User, Nordea will inform the Customer of such rejection without undue delay.

4.2 Authorisation

Any power of attorney or a change in or a revocation of an existing power of attorney relating to a Channel Service must be in the form specified by Nordea. Such new power of attorney, change or revocation will take effect when it has been registered in Nordea's system.

If such registration is carried out by Nordea, it will be carried out within a reasonable time and, in respect of a limitation or revocation of an existing power of attorney, at the latest by the end of the third Business Day following receipt of a written notice containing the limitation or revocation.

If a User is to represent a Connected Party on behalf of the Customer, the Customer must ensure that the authority given to the User in question does not conflict with the authority given to the Customer by the Connected Party.

If, in a power of attorney relating to a Connected Service or in any other document, a User has been given authority to represent the Customer or a Connected Party in a certain respect, such authority may also be used via a Channel subject to Nordea's approval.

4.3 Identification and verification

Nordea may require identification and verification of the identity of an Administrator or a User. Nordea will determine the approved identification documents.

Subject to Nordea's approval, the Customer and/or an Administrator may identify Users and verify their identity on behalf of Nordea and other companies in the Nordea Group. The identification and verification must be done in accordance with Nordea's instructions. Nordea will notify the Customer and/or Administrator of any such instructions. The Customer, or an Administrator, must keep and maintain a record of all Users and documentation related to such persons' identification and verification of their identity in accordance with Nordea's instructions as applicable at any given time. The Customer, or an Administrator, must provide a copy of such record and documents or related information to Nordea in accordance with the CCM Agreement or at Nordea's request. Subject to mandatory national law Nordea and/or its supervisory authorities are entitled to inspect the Customer's operations and/or an Administrator's procedures in respect of User identification or identity verification.

5. Connected Parties

The Customer may, subject to the CCM Agreement and Nordea's approval in relation to each Connected Party, by virtue of powers of attorney represent Connected Parties via a Channel. Nordea is entitled to cancel an already given approval of a Connected Party on reasonable grounds and/or limit the Connected Parties to a reasonable number.

The Customer undertakes to provide each Connected Party with information of the CCM Agreement and any other information of relevance to it.

A power of attorney or a change in or a revocation of an existing power of attorney must be in the form specified by Nordea.

Such new power of attorney, change or revocation will take effect when it has been registered in Nordea's system.

Such registration will be carried out within a reasonable time and, in respect of a limitation or revocation of an existing power of attorney, at the latest by the end of the third Business Day following the receipt of a written notice containing the limitation or revocation.

If, in a power of attorney relating to a Connected Service or in any other document, the Customer has been given authority to represent a Connected Party in a certain respect, such authority may also be used via Channel subject to Nordea's approval.

6. Binding communication via Channel

6.1 Binding communication

Nordea and any Service Provider is entitled to rely and act upon a Message as received by Nordea. The Customer is responsible for and bound by such Message towards Nordea and the Service Provider, provided that the Message was identified and authenticated by Nordea as having been sent by using the Customer's, an Administrator's or a User's Means of Identification. This applies notwithstanding that the Customer, the Administrator or the User did in fact not send the Message (for instance due to misuse of the Means of Identification), and/or regardless of what is stipulated in the terms and conditions for the personal payment instrument used by the User or the Administrator at the time of sending the Message.

The content of Messages received by Nordea or a Service Provider as well as dispatch and receipt times are verified from Nordea's or Service Provider's data systems or from printouts obtained from them and/or from a phone conversation recorded by Nordea or the Service Provider. Nordea and any Service Provider have the right to record Customer calls in order to be able to verify orders and other declarations of intent and to develop services.

Nordea will not verify the rationale or the sense of a Message.

6.2 Additional payment confirmation

For security reasons Nordea can request an additional confirmation for a payment order given by the Customer through a Channel. The additional confirmation is part of the payment order, and Nordea is considered to have received the payment order only after Nordea has received the additional confirmation from the Customer in accordance with Nordea's instructions.

If additional confirmation is required, this is stated in connection with the confirmation of the payment order. The additional confirmation must be given to Nordea in accordance with the CCM Agreement or as otherwise instructed by Nordea.

If an additional confirmation for a payment with a due date arrives to Nordea after the due date, the payment order will be executed after the additional confirmation has arrived.

6.3 Processing of Messages

When a Message fulfilling the requirements set out in clause 6.1 and 6.2 has been received by Nordea, Nordea will within a reasonable time process the Message and/or forward it to the relevant Service Provider. Nordea's or a Service Provider's obligation to process a Message starts, if not otherwise agreed, when it has received such Message subject to the terms and conditions of the Connected Service and any applicable CCM Agreement (for instance receipt of a

payment order).

Nordea retains the right to reject the Message in case it does not meet the agreed requirements set for it. Nordea will inform the Customer of such rejection via the respective Channel or in another manner agreed in the terms and condition of the respective Connected Service.

Nordea or a Service Provider is entitled to postpone the performance of a Connected Service requested via a Channel where, in Nordea's or the Service Provider's reasonable opinion, there are grounds to take measures to identify or authenticate the Customer, the Administrator or the User, ascertain their authority or verify the Message.

7. Safekeeping and blocking of the Means of Identification

The Customer, the Administrator, and the User are responsible for the proper safekeeping of the Means of Identification as defined in these Service Terms, CM Schedule, Attachment 1 to a power of attorney and/or separate instructions given by Nordea in order to prevent all unauthorised third parties from accessing or having knowledge of the Means of Identification. If the Means of Identification are lost or the Customer, the Administrator or the User has reason to suspect that an unauthorised person has gained access to or knowledge of the Means of Identification, each of them undertakes to notify the relevant Nordea unit immediately thereof.

The notification must be made personally at any of Nordea's branches during their service hours or by calling the relevant Nordea unit's Customer Service during its service hours. Outside the service hours of the Customer Service the notification must be made to the blocking service stated by Nordea from time to time. Information on the service hours for Customer Service and the blocking service is given on Nordea Webpages or Channel's logon page.

Nordea must prevent all use of the Means of Identification once the relevant Nordea unit has received notice of the blocking of the Means of Identification pursuant to the above paragraph.

The Customer is responsible towards Nordea or any other Service Provider for all Messages made with the Means of Identification and for any and all direct or indirect damage caused by these until the relevant Nordea unit has received a notice of the Means of Identification being lost or falling into the hands or knowledge of an unauthorised person and Nordea has had reasonable time to suspend and prevent the use of the services. If the Customer, the Administrator or the User has not kept the Means of Identification in proper safekeeping or has otherwise through its actions or omissions contributed to the Means of Identification data falling into the hands or knowledge of an unauthorised person, the Customer is responsible for any and all damage caused as a result of the misuse of the Means of Identification.

8. Software, other equipment and intellectual property rights

The Customer must, at its own expense, ensure that it possesses the necessary equipment, software and communication connections for using Channel Services. Nordea may issue technical requirements for equipment, software and communication connections and is entitled to amend such requirements from time to time.

Unless otherwise agreed, software supplied by Nordea is licensed non-exclusively with a right of use only. No title or copyright is vested in the Customer. The right of use is governed by the CCM Agreement and the terms and conditions of the manufacturer or software supplier which

were supplied with or incorporated into such software.

Where legal proceedings are initiated against Nordea, other Service Provider, the Customer, another customer or a representative of any of them concerning infringement of copyright or other intellectual property rights involving software provided by Nordea or other Service Provider or where, in Nordea's reasonable opinion, it is probable that such proceedings will be initiated, the Customer must destroy or return the software following a request from Nordea.

Information regarding a Channel itself and all data supplied via a Channel, save for data relating to the Customer or any Connected Party, are subject to intellectual property rights, including, but not limited to, copyright, and such information and data must not be forwarded or used otherwise than as intended in the CCM Agreement or any relevant agreement regarding a Connected Service.

Upon termination of this Agreement, the Customer must destroy all software supplied by Nordea and return to Nordea any parts of the security solution supplied by Nordea that are of a kind that may be physically returned.

9. Definitions

The definitions described in the Terms apply to these Service Terms. In addition the following expressions have the meaning set out below:

Administrator is a natural person representing the Customer via a Channel or otherwise in connection with a Channel in administrative matters according to a power of attorney or other type of authorisation by the Customer.

Channels / Channel Services are gateways to the Nordea Group. Through a Channel the Customer can communicate with Nordea and get access to services offered by Nordea and other service providers.

Means of Identification is the means provided or separately accepted by Nordea which the Customer, the Administrator, the User and/or other Customer representative uses to identify and authenticate themselves to Nordea, other Nordea Group company and other Service Providers, for instance eID card, logon ID or user ID, PIN and one-time code cards.

Message is any instruction, order, application, other declaration of intent or message received or sent by Nordea or the Customer via a Channel.

User is a natural person, for instance an employee, representing the Customer via Channels or otherwise in connection with Channels, or otherwise using or having access to the Means of Identification on behalf of the Customer.