



Credit Card Terms and Conditions, Visa and Mastercard

Effective as of 1 December 2021.

1 Service provider

OP Retail Customers plc (hereinafter OP) is the service provider that grants the credit facility.

The service provider is entered in the Trade Register maintained by the Finnish Patent and Registration Office.

OP is supervised by the Financial Supervisory Authority and, in consumer issues, by the Consumer Ombudsman.

Financial Supervisory Authority's contact information:
Financial Supervisory Authority, Snellmaninkatu 6, P.O. Box 103, 00101 Helsinki (www.finanssivalvonta.fi)

Consumer Ombudsman's contact information: Competition and Consumer Authority, Lintulahdenkuja 2, P.O. Box 5, 00531 Helsinki (www.kkv.fi)

2 Scope of application

This agreement will be governed by Finnish law.

These terms and conditions will apply to the credit facility linked to the card issued by OP to a customer. The credit is a revolving credit facility. In addition to these terms and conditions, the General Terms and Conditions for Payment Cards will apply. In the event of any inconsistency or discrepancy between these two sets of terms and conditions, these terms and conditions will apply with respect to the credit facility.

In the event of any discrepancy or difference in interpretation between various language versions of these terms and conditions, the Finnish language version will prevail.

3 Definitions

Definitions used in these terms and conditions are as follows:

Banking day refers to any weekday from Monday to Friday excluding Finnish religious holidays, Finland's Independence Day (6 December), 1 May, Christmas Eve, Midsummer Eve and any day that is not otherwise regarded as a banking day.

Cardholder refers to a principal cardholder and all supplementary cardholders.

Credit agreement refers to an agreement, credit terms and conditions, general terms and conditions for payment cards and the list of charges and fees.

Credit costs refer to the total amount of interest, expenses and other charges known to OP and payable by the principal cardholder owing to their obligations to the lender, including any costs of insurance and other additional services related to the credit agreement, if obtaining the credit on the marketed terms requires entry into an agreement on the additional service.

Distance selling refers to a transaction whereby an agreement on a service is made through telecommunications, with the customer not meeting OP's representative in person. Distance selling excludes any transaction based on an existing online or telephone bank agreement.

Effective interest rate refers to an annual interest rate derived from calculating the credit costs in terms of annual interest on the credit amount and taking account of amounts repaid.

Grace month refers to a month free from the repayment of the agreed minimum monthly payment, separately agreed with the principal cardholder.

Provision of information in permanent form refers to providing information on OP eServices or to a written notification as specified in the general terms and conditions for payment cards.

4 Granting of credit

To be eligible for credit, you must be of age and have managed your personal finances well.

Credit may be granted upon application to a creditworthy person of at least 18 years of age permanently residing in Finland who has regular income from pay or a pension and is known for financial prudence. A credit decision is based on general assessment and OP has the right to reject an application or to accept a credit limit that is lower than applied for. The credit application approved by OP constitutes a credit agreement between the applicant and OP.

The product may involve a supplementary card. All amounts of purchases, cash withdrawals and other payments that have been made by the principal cardholder and supplementary cardholders will be charged on the same bill. The principal cardholder is solely responsible for all card transactions and the credit facility irrespective of whom of the cardholders have used their own card.



5 Commencement and termination of the agreement

Your agreement will take effect upon your signature. The right of cancellation of 14 days is associated with your credit facility. OP may also terminate or demand repayment of the credit.

The agreement will take effect once the principal cardholder has signed a credit agreement and any other conditions for full or partial drawdown have been fulfilled. The agreement will remain effective until further notice, unless otherwise agreed.

5.1 Consumer's right of cancellation

The principal cardholder has the right to cancel the credit agreement by informing OP thereof in permanent form within 14 days of the date of receiving, in permanent form, a copy of the credit agreement and its terms and conditions, and also prior information in the case of distance selling. When the cardholder cancels the credit agreement, they must return their card to OP.

If the principal cardholder cancels the credit agreement, OP will charge credit interest for the period in which the credit facility was available to the cardholder. If the credit agreement concluded is based on distance selling, OP will have the right, in cases referred to in law, to charge an annual interest on the credit, based on the effective interest rate, for the period during which the credit facility was available to the cardholder.

The principal cardholder must return funds, interest included, obtained on the basis of the agreement without delay or within 30 days of sending the notice of cancellation, or otherwise the cancellation will become void.

If other services (additional services) have been included in the credit agreement, they will be cancelled when cancelling the credit agreement.

5.2 Termination of the agreement

Principal cardholder's right to terminate the agreement

The principal cardholder has the right to terminate the credit agreement with immediate effect by notifying OP thereof in permanent form.

OP's right to terminate the agreement

OP has the right to terminate the credit agreement, applying a notice period of two months from the date of termination. OP will send a related notice to the customer in permanent form.

5.3 Event of default

Exceeded credit limit

The agreement will terminate and the credit will fall due for payment at OP's written request if the credit amount exceeds the agreed credit limit. The principal cardholder must pay OP penalty interest on exceeding the credit limit, a charge for sending a reminder, and other fees and charges for collection of the overdrawn amount. OP has the right to debit the abovementioned fees and charges from the credit facility.

Delayed payment

Upon OP's written demand, the agreement will terminate and the credit will fall due for payment if the principal cardholder defaults on the payment of principal, interest, penalty interest or other charges based on the list of charges and fees, and such payment has been delayed for at least one month and is still outstanding.

OP will have no right to demand repayment of the credit if any late payment is due to the principal cardholder's illness, involuntary unemployment, or other comparable reason beyond the cardholder's control. However, OP will have the right to demand repayment of the credit if it were manifestly unfair for OP to continue the credit relationship, in view of the duration of such delay and other circumstances.

Other reasons

The agreement will terminate and the credit fall due for repayment at OP's written request if:

- 1 the principal cardholder has provided OP with misleading information that may have affected OP's decision to grant the credit or its terms and conditions
- 2 the credit is used for unlawful purposes
- 3 the principal cardholder knowingly enables the repayment of the credit, even partially, by means of illegal funds
- 4 the principal cardholder
 - a) is subject to international sanctions or acts on behalf of a private or legal person subject to such sanctions
 - b) does not comply with the international sanctions applied to it
 - c) directly or indirectly lends, transfers or otherwise makes available the use of the funds received from the credit facility or the assets placed as collateral for the credit to a business subject to international sanctions or transfers them to a private or legal person subject to such sanctions; or
 - d) knowingly enables the repayment of the credit, even partially, by means of funds obtained from a business or a private or legal person subject to international sanctions
- 5 the principal cardholder dies; or



6 the principal cardholder has been in breach of the credit agreement.

The credit will fall due for immediate repayment as a result of the commencement of the principal cardholder's bankruptcy.

Entry into force of demand for repayment

Demand for repayment of the credit will enter into force within four weeks or, if the principal cardholder has previously been sent a reminder of late payment or some other breach of agreement, within two weeks of sending the principal cardholder notice of demand for repayment of the credit. If the principal cardholder pays the overdue amount or rectifies said breach of agreement within the abovementioned period, demand for repayment will be cancelled.

The outstanding balance will fall due for immediate repayment as a result of the principal cardholder's bankruptcy.

5.4 Effects of termination and event of default of the agreement

After the termination or event of default of the agreement, none of the cardholders may use the card and its credit facility any longer, or any additional services that may have been linked to it. The cardholder must return the card to an OP Financial Group bank or destroy it. The principal cardholder must notify the supplementary cardholders of the termination or event of default of the agreement.

If the credit agreement ceases to exist due to termination, the credit must be repaid, interest charges and expenses included, in compliance with the credit terms and conditions valid at the time of termination.

If the credit agreement terminates due to an event of default, the credit will fall due for repayment in full unless otherwise agreed.

The credit costs allocated to the unused credit term will be deducted by OP from the remaining amount owed to OP. However, OP may charge all costs arising from the actions related to the establishment of credit and specified in the credit agreement.

After the credit agreement has terminated, the agreement will also be cancelled in respect of the feature or additional service granted by a third-party service provider. OP has the right to notify the third-party service provider that has granted the additional service of the termination or event of default of the agreement.

6 Use of the credit facility

You may use the credit facility only within the agreed credit limit.

The credit limit related to the card will be specified in the credit agreement. The principal cardholder is responsible for ensuring that there are sufficient funds for withdrawals and payments and that the agreed credit limit is not exceeded. If there are two or more cardholders, the combined use of the cards may not exceed the agreed credit limit. Credit can be drawn down, for instance, by using the card, at ATMs or on OP eServices, provided that the conditions for drawdown have been fulfilled.

7 Restricting use of the credit facility

OP has the right to restrict the use of your credit facility in certain cases.

OP has the right to prevent the cardholder from using the credit facility if

- 1 an event of default based on the credit terms and conditions exists,
- 2 there is reason to suspect that it is being used in an unauthorised manner or with fraudulent intent,
- 3 the risk of the principal cardholder failing to fulfil their repayment obligations has risen considerably; or
- 4 the principal cardholder has filed a petition, as referred to in either the Act on the Adjustment of the Debts of a Private Individual or the Restructuring of Enterprises Act, with a court of justice.

OP will promptly notify the principal cardholder of prevention of the use of the credit facility.

8 Credit repayment

You must repay your credit in the agreed minimum payments on a monthly basis. If you wish, you can also pay a larger amount or repay the full credit amount without charges. Please remember to always check the bill you have received and make any possible comments or complaints without delay.

8.1 Billing

The billing cycle is one month. The amount based on purchases made during the billing cycle will bear no interest until the due date following the end of the billing cycle (grace period), after which any balance will be subject to interest specified in the credit agreement. The bill contains all of the cardholders' purchases, cash withdrawals, credit transfers, credit drawn down and interest for the billing cycle and charges and fees related to the credit and any collection charges that may arise. At least the minimum monthly payment specified in the credit agreement must be paid on the basis of this bill. The minimum monthly payment is an agreed percentage of the outstanding balance on the billing date. The minimum monthly payment is always at least 30 euros or the total amount of the bill, whichever is smaller. In addition, any amount that exceeds



the agreed credit limit must be paid in full. A bill must be paid using the reference number stated on the bill.

If the principal cardholder uses or adopts OP eServices, OP will have the right to send the bill to the principal cardholder electronically on OP eServices or another electronic service accepted by OP. If the customer is not a user of eServices or the customer has selected paper bill as the invoicing method, OP will send the bill in writing to the address reported to OP, the account-holding bank or registration authority. OP has the right to collect a charge for paper bills as specified on the list of charges and fees.

The card must not be used if payments falling due have not been settled. The principal cardholder may agree with OP on changing the minimum monthly payment and the due date.

Any complaints about bills must be filed without undue delay after their arrival. For the purpose of checking such bills, the cardholder must retain sales slips.

A merchant or service provider is liable for the fact that services purchased and paid for using the credit card comply with the contract. OP is neither party to such contracts nor responsible for compliance with the related terms and conditions. In case the merchant or service provider does not fulfil its own contractual obligations, the consumer may present their claim on the payment based on the breach to OP which has financed the purchase or service. The burden of proof for a breach of contract lies with the consumer, so it may be necessary to first investigate the matter with the merchant or service provider to prove a breach of contract. The consumer must present their claim to OP within a reasonable time after the consumer discovered or should have discovered a breach of contract. The consumer's claim may pertain to withholding a payment, reimbursement, damages or other remittance. However, the consumer may not withhold the amount of money which obviously exceeds the claims to which the consumer is entitled on the basis of delay. The consumer is responsible for the consequences of delay and other consequences caused by withholding payment without cause. The creditor is not obliged to pay the consumer more than it has received from the consumer.

When the customer receives compensation from the merchant or service provider and from OP on the basis of a breach of contract, the customer must return the compensation paid by OP.

8.2 Campaigns

Purchases made with credit may be campaign purchases. Campaign purchases refer to interest-free and/or surcharge-free purchases to be repaid as a single instalment or as agreed monthly repayments, in accordance with the seller's campaign terms. The amount of monthly

repayment of campaign purchases includes the repayment of credit as well as the invoicing fee or account service fee. The amount of monthly repayment is fixed, with the exception of the so-called equalisation instalment.

The campaign purchase is included in the previously confirmed credit limit and reduces the available credit facility. Funds will again become available for spending as the campaign purchase is repaid to OP. Campaign purchases are invoiced separately on the same bill along with other purchases made with the card. Of the amount billed, at least the minimum monthly payment specified in the credit agreement and the monthly repayment for the campaign purchase, including fees, must be paid.

By separate agreement between the cardholder and OP, it is possible to agree to change the payment plan to transfer the amount of principal of the campaign purchase to an interest-bearing outstanding balance. In the event of delayed payment by the cardholder, OP also has the right to transfer the campaign purchase to an interest-bearing outstanding balance.

8.3 Early repayment

The principal cardholder has the right to repay early an amount larger than the minimum monthly payment per agreement or the entire balance without any charges. If the principal cardholder repays the credit early, the credit costs allocated to the unused credit term must be deducted from the remaining amount owed to OP. However, OP may charge all costs arising from the actions related to the establishment of credit and specified in the credit agreement.

8.4 Allocation of repayments

If the principal cardholder has several credit facilities with OP, the cardholder has the right to choose the credit to which repayments are allocated. OP determines which instalments of an individual credit facility will be covered by this repayment.

8.5 Overpayment that increases the available credit facility

The principal cardholder may choose to make an overpayment on the credit facility linked to the card, which increases the available credit facility by a maximum of 2,000 euros. If the card has unbilled or unpaid card transactions at the time of overpayment, the overpayment will always be allocated first to the amounts owed to OP. If such overpayment made by the principal cardholder is larger than the card transactions mentioned above, the available credit facility included in the card will increase by the same amount.



No interest will be paid on the amount of overpayment, and overpayment does not fall within the scope of deposit guarantee.

The same terms and conditions apply to the use of overpayment as the use of credit facility linked to the card, and the use of overpayment is subject to charges as specified in the list of charges and fees related to the use of cards and credit facility. OP is under no obligation to separately return the amount of overpayment to the principal cardholder. If, however, OP returns the overpayment, it will charge a fee based on its list of charges and fees. Withdrawal limits related to the use of the credit card also apply to overpayment.

9 Postponement of the repayment date

If the due date is not a banking day, the repayment date of the credit and the related interest and charges related to the management of the credit will be postponed until the next banking day. In such a case, OP will charge credit interest, according to the interest determination period preceding the postponement of the repayment date up to the postponement date, on the entire remaining principal of the credit.

10 Credit interest rate

You will pay interest on your credit facility and penalty interest on payments in the case of delay.

10.1 Interest on credit facility

The total interest rate on credit facility comprises a reference interest rate specified in the credit agreement and a margin. When calculating the interest rate, the reference interest rate is always at least 0. OP will charge interest on credit drawn down on a monthly basis.

Euribor rate

The Euribor rate is a euro-area money market reference interest rate whose determination and quotation days are based on the international practice in force from time to time. The loan interest rate will remain unchanged throughout the interest rate determination period. The length of the interest rate determination period is indicated by the name of the reference interest rate.

The credit reference interest rate will be adjusted on a quarterly basis, on interest rate adjustment dates that fall on the first banking day of January, April, July and October. The credit interest rate will change by as much as the reference interest rate has changed. The changed interest rate will take effect on the day following the interest rate adjustment date, without prior notification. For a new credit facility, the interest rate for the first interest period will be determined by the interest rate adjustment date prior to the granting date.

10.2 Notification of interest rate

OP will notify the principal cardholder of a changed interest rate as well as provide up-to-date information on the minimum monthly payments on the bill and on OP eServices afterwards.

10.3 Cessation or suspension of quotation of the reference interest rate

If quotation of the reference interest rate ceases or is suspended, or the premises for determining the reference interest rate have materially changed, the new reference interest rate will be applied in accordance with the statute issued on the matter, or the decision or instructions by the relevant authorities.

If no statute or decision or instructions by the authorities is issued on a new reference interest rate within a reasonable time, the bank will assess the change in reference interest rate and determine a new reference rate, taking into account applicable market practices. The bank will specify detailed principles and procedures to be followed in the event of the cessation of and/or material changes in the reference interest rate in its business continuity plan, in accordance with the applicable regulations. The business continuity plan is not a public document. The bank will notify the cardholder of changes in the manner agreed in the General Terms and Conditions for Payment Cards.

10.4 Interest days

Interest is calculated for the period between the day following the end of the grace period and the payment dates according to the number of actual interest days, using the number 365 as a divisor.

10.5 Penalty interest

If the principal cardholder defaults on credit, its repayment or payment of interest charges or other charges and fees or exceeds the credit limit, the principal cardholder must pay annual penalty interest on the overdue amount from the due date until the date when the overdue amount arrives at OP or exceeding the credit limit comes to an end. The penalty interest rate is 7 percentage points higher than the reference interest rate referred to in the Interest Act. However, penalty interest is never lower than the interest charged on the credit by OP.

If the interest charged by OP prior to the credit maturity is higher than the penalty interest rate referred to in the Interest Act, OP will have the right to charge this interest as penalty interest for a maximum of 180 days from the date on which the entire credit has matured, but only up to the day on which the relevant court has issued a ruling regarding the credit. Thereafter, OP will charge penalty interest under the Interest Act.



11 Charges and fees and their changes

Charges and fees for your credit facility appear in the credit agreement and/or list of charges and fees.

The credit agreement and/or list of charges and fees specifies the charges and fees related to the credit facility.

For credit agreements concluded after 1 September 2019, the maximum credit costs are limited in the manner specified in the Consumer Protection Act. If these credit costs exceed the maximum amount referred to in the Act, OP will refund the excess costs charged to the cardholder's credit account.

In addition, other service providers may charge their own service fees for the use of the credit facility.

If the cardholder requests additional services, such as paper bills, statements or certificates, OP will have the right to charge a fee in accordance with its list of charges and fees.

OP will notify of changes in charges and fees in the manner specified in the General Terms and Conditions for Payment Cards.