

General terms of use corporate for account opening

Important note: One clause will be operational at a later stage in our rebranding. As obliged by law, we will inform you two months in advance should this be updated. Until further notice, the current clause (mentioned below) remains effective.

Clause 14, point A, alinea 1

If an Account user makes a Charge in a foreign currency, it will be converted into Euros on the date it is processed (which may be different to the date of the transaction). The exchange rate which will be fixed by us on the basis of the exchange rate officially published by the ECB on the business day prior to the processing day of the transactions. In the absence of an ECB rate, unless a specific exchange rate is required by applicable law, the (reference) exchange rate used is the exchange rate provided to us by the payment card scheme (Visa or Mastercard). You may contact us by telephone or email to obtain it.

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General terms of use

This document sets out the general terms of use for the AirPlus Visa/Mastercard card, to our corporate customers in the European Economic Area (EEA) and in Switzerland (each a "program" and together the "programs").

It is your and AirPlus' intention to set up a program that meets the requirements of a commercial card. We can change any provision in this agreement and the program with immediate effect to align the program (more) to requirements, as the case may be, clarified by the EU, national government or any other regulatory body. This is an essential part of the agreement and cannot be overruled (prior or future) specific terms of use, amendments or any other acts.

When these general terms of use refer to a specific program, they apply if you already participate in the program subject to the "changes to this agreement" section of this agreement (section a "rights of third parties") or they apply from the time you enroll in the program (for enrolment see section a "opening accounts and issuing cards").

You agree to accept the language in which the general terms of use are provided.

Section a. General terms of use

1. Opening accounts and issuing cards

- a) Following approval of the opening of account and/or card application form(s) completed by you we will set up and operate a card in your name and if applicable set up an account(s) and/or master account.
- b) To enroll in a program, you will need to provide a duly completed and signed opening of account application form. In addition, and depending on the program which you wish to enroll in, you must also provide a cardholder application form for each participant in the corporate card program. Each form must be countersigned by you, especially if you are responsible for the settlement of the charges, as debtor or as guarantor. All relevant application forms including appendices (for example, the cardholder terms) will be provided by us following approval of your opening of account application form.
- c) You must ensure that all account users and any other person engaged by you in activities under the agreement comply with the agreement relevant to the program(s) in which you participate, including, in respect of, the cardholder terms.
- d) We may:
 - (i) Contact credit reference agencies about you and/or any (prospective) corporate card cardholder. Credit reference agencies may retain records of any credit checks. These may be used by us in making credit decisions about you or a corporate card cardholder or for preventing fraud or tracing debtors or to assess financial risk in your participation in the relevant program(s).
 - (ii) AirPlus may decline cardholders on the basis of their country of residence
 - (iii) Require you to provide us with copies of financial and other information about your business (for example annual financial statements and balance sheets) that we reasonably require to assess your creditworthiness and our financial risk in your participation in the relevant program(s) and comply with applicable law. We may use and share this information with our affiliates to the extent necessary to operate the respective program(s);
 - (iv) Require you to provide us with additional information and support documentation relevant to the program, any master account or account or as required by applicable law;
 - (v) Require you to provide us with security such as a parent company guarantee, bank guarantee or collateral & pledged account in order to establish a master account, account or to continue providing the respective program(s);
 - (vi) Decline to issue a card, or open or close an account or master account at our discretion, for example, we may decline to issue a card or open or close a master account or account due to failed identification in accordance with money laundering regulations or failure in an assessment of creditworthiness or in case some of the account users and or any other person engaged by you in activities under the agreement have moved to geographic locations not covered by the program;
 - (vii) Within the legal boundaries, analyze information about account users and charges for the purpose of authorizing charges and preventing fraud; and
 - (viii) Change any application forms or account opening procedures at any time including additional or different procedures for internet based applications.

2. Use of cards and accounts

- a) You must ensure that the master account, accounts, account details, cards, card details, and codes are used by account users only in accordance with this agreement.
- b) You must ensure that cards and accounts are only used for your business purposes and that you instruct account users accordingly. We are not responsible for ensuring compliance with your instructions or policies and procedures for the use of cards and accounts or purchases made with cards.
- c) You are liable for all use or misuse of such travel key cards by account users, program administrators, employees or other persons with actual or ostensible authority to make or initiate a travel key card transaction for purchases on your behalf, including any breach of the terms of the agreement.
- d) You must take precautions to ensure that cards, card details, accounts, account details, security information and codes are kept safe and confidential by persons authorized to use them and take reasonable measures to prevent any other person accessing or using the card, card details, accounts, account details, security information and codes and instruct account users to do so. You must implement reasonable controls, measures and functionalities to assist in preventing or controlling misuse of cards.

This includes but is not limited to, adopting and enforcing policies and procedures to limit and control the use of cards and card details. You must also regularly monitor use of the cards.

- e) Cards may not be used to purchase goods and services for resale ("items for resale") without our written consent, which may, at our sole discretion, be granted if:
 - (i) You tell us in writing that you wish to use the card to purchase items for resale;
 - (ii) You accept sole liability for all charges for items for resale; even if, for the card program, you have selected either the 'combined liability' or 'individual liability' option (see section b "liability for charges").
- f) You must tell us immediately in writing when an account user (also a cardholder or program administrator) notifies you of their intention to leave your employment, ceases its association with you for whatever reason or is no longer authorized by you to participate in a program for any reason and provide details of the actual or expected date of the event. If a physical card has been issued, you must obtain the card from the card cardholder member and either destroy it and notify us or return it to us.
- g) We reserve the right to refuse any application for set-up and use of cards and to refuse transactions.
- h) You must ensure to instruct cardholders that the card must be used for lawful transactions.
- i) If the full exact amount of the transaction (other than a corporate card transaction) is not specified at the time you or an account user authorized the charge (e.g. In cases where spent amount is determined after authorization has been given), you will remain liable for the full amount of the resulting charge.
- j) Subject to merchant requirements, the card may need to be pre-authorized for a pre-determined amount in the relevant currency. If the whole pre-authorized amount is not used to settle the associated payment, it is possible that the pre-authorized amount will be held for up to 7 days (with the exception of car rentals and cruises which may take more than 7 days). You explicitly consent to any future pre-authorizations and the fact that the amount may be blocked for a certain time given.

3. Prohibited uses

- a) You must ensure that account users do not:
 - (i) Disclose any card details or codes to any person other than to consent to a transaction (except for the telephone code established for use on an account which may be provided to us by telephone);
 - (ii) Allow another person to use the card or codes for any reason;
 - (iii) Return goods or services obtained using a card for a cash refund. If permitted by the merchant, goods or services charged to a card may be returned to the merchant for credit to that card;
 - (iv) Use cards to obtain cash from a merchant for a charge recorded as a purchase;
 - (v) Obtain a credit to an account except by way of a refund for goods or services previously purchased on the account;
 - (vi) Use the card if you are insolvent, wound up, if an administrator or administrative receiver has been appointed or it is subject to any other form of insolvency procedure;
 - (vii) Use a card which has been reported to us as lost or stolen unless we otherwise confirm that you may resume use of the card or account;
 - (viii) Use a card after it has been suspended or cancelled, after the account expires or after the 'valid thru' date shown on the front of the card;
 - (ix) Use the card for any purpose other than the purchase of goods and/or services (or cash withdrawals, if applicable);

- (x) Transfer a credit balance from another account with us to pay off the account;
 - (xi) Use the card to purchase anything from a merchant that you or any third party related to you have any ownership interest in, where such ownership interest does not include shares quoted on a recognized stock exchange; or
 - (xii) Use the card for non-professional expenses.
- b) Subject to the "lost/stolen cards, incorrectly executed transactions and misuse of your account" section, you will be responsible for any prohibited use of your account even if AirPlus did not prevent or stop the prohibited use, unless otherwise provided by law.

4. Liability for charges

- a) Unless otherwise provided in this agreement (for example in the "liability for unauthorized charges" section (section a "liability for unauthorized charges), you are liable to us for all charges incurred under any program.
- b) Under the corporate card program, the liability options available are described in section b "liability for charges". Your liability for charges, pursuant to section a "liability for charges" above, will depend on the liability option you have selected for the corporate card program on the program application form or otherwise agreed with us in writing.

5. Account limits

- a) We will set an account limit at the time of the conclusion of the agreement which is applicable to the master account or the aggregate of all or a subset of accounts. This means that the maximum amount that can be outstanding at any time on the master account and/or such accounts shall not exceed the account limit.
- b) We may impose or change account limits at any time. We will notify you either prior to or at the same time as any introduction of or change to an account limit.
- c) You agree to manage the master account in a way which ensures that account limits are not exceeded but will remain responsible for all charges even where the account limit is exceeded.
- d) You shall regularly monitor and administer the master account. In particular, you shall set up internal guidelines and procedures to monitor the expenditure of account users in order to ensure that the charges established with the card do not exceed the account limit.

6. Charge approval

We may require transactions on any card or account to be approved by us before they are accepted by a merchant. We may decline a transaction due to technical difficulties, security concerns, fraud or suspected fraud including unusual spending behaviour, your breach of contract or an increased possibility of non-payment, even if the account limit has not been exceeded. The account user will be notified of any refusal by the merchant, through the terminal or website on which the card is used.

7. Statements and queries

- a) Statements will normally be provided or made available to you in the manner set out in section b in respect of each billing period (intervals of approximately one (1) month). Statements will only be provided or made available if there has been activity under the relevant program in the respective billing period.
- b) You must ensure that statements are reviewed for accuracy and completeness. You must inform us immediately and not later than 13 months after the date of the charge (as set out on your monthly statement) if you or an account user has a query about any charge or other amount appearing in a statement or any credit missing from the statement. This term of 13 months is reduced to 90 calendar days for transactions outside of the European Union. If we request, you and/or the account user must promptly provide us with written confirmation of a query and any information we may reasonably require that relates to the query.
- c) You must settle each statement in full in accordance with the payment terms applicable to the program(s) in which you participate as set out in this agreement (section a, "payment") and section b, "liability for charges", in respect of the relevant program(s).
- d) If you or your cardholders fail to receive or access a statement for any reason whatsoever, this shall not affect your obligation to make payment in accordance with the terms of this agreement (section a "payment" and section b "liability for charges). You must contact us to obtain the relevant payment information by alternative means if you are unable to access or have not received a statement.

8. Disputes with merchants

Unless required by applicable law, we are not responsible for goods or services purchased with a card. You must resolve disputes relating to goods and/or services charged to an account directly with the merchant.

Except as otherwise set out in this agreement, you must continue to make payments in accordance with this agreement even if you have a dispute with a merchant or other provider of goods or services.

9. Management information reports

Next to the statement, we may provide (additional) management information reports relating to charges. We will in general (only do so digitally (via the portal, as the case may be different online platforms). We will notify you of any fees payable for such information when we receive your request. Starting the service will be deemed to include acceptance of such fees.

You, by accepting these general terms of use, acknowledges these reports on the use of the (master) account(s) and/or card(s) are in support of your expense management (including but not limited to accounting and tax obligations of the company).

Fees in relation to management reporting are governed by the rules on fees and charges (section b "card fees and other charges").

10. Unauthorized charges/lost and stolen or otherwise missing cards, misuse of an account, queries

- a) You must tell us immediately if you believe or suspect that a transaction is unauthorized or has not been processed correctly.
- b) You must tell us or our carefully selected partners immediately if your card has been lost, stolen, not received, misused, or has been otherwise compromised in any way as follows:
 - (i) By calling our customer service immediately;
 - (ii) To such other email address or telephone number that we tell you. You shall also instruct the account users to promptly do so;
 - (iii) Via the online platform communicated (incl. the portal).
- c) You agree to provide us with all reasonable assistance to control fraudulent and unauthorized use of cards, including but not limited to providing us with any information, declarations, affidavits, copies of any official police reports and/or other evidence in your possession or control that we may reasonably request. You agree that we may disclose details about you and your account users' activities under the program to any relevant governmental authorities.
- d) If you query a charge or part thereof, we may place a temporary credit on a master account or account in the amount of the queried charge or part thereof while we investigate. If we determine that the queried charge was authorized or that you are otherwise responsible for the queried charge, we will reverse the credit applied to the account.
- e) If you have any complaints about your master account, account or the service you have received from us, please contact our customer service department in writing (see our website) or via the online platform communicated (incl. The portal).

11. Liability for unauthorized charges

You will not be liable for charges where

- (i) They are not authorized by an account user or by you;
- (ii) You provide evidence that the charge was not authorized; and
- (iii) You have raised a query with us in accordance with the "statements and queries" section of this agreement (section a "statements and queries" and section b "statements and queries") unless:
 - You did not comply or ensure compliance by account users with the terms of the agreement relevant to the program in which you participate, and such non-compliance was intentional, fraudulent, reckless or negligent on your part or such account user; or
 - You or an account user contributed to, was involved in, or benefited from the loss, theft or misuse of the card; in which case, you may be liable for the full amount of the unauthorized charge.

12. Replacement cards

- a) If you or an account user reports a card as lost or stolen in accordance with the "unauthorized charges/lost and stolen or otherwise missing cards, misuse of an account, queries" section (section a "unauthorized charges/lost and stolen or otherwise missing cards, misuse of an account, queries"), we will cancel the card and issue a replacement card. If a lost or stolen card (if issued in physical form) is subsequently found, you must ensure that it is cut into two or otherwise destroyed and not used anymore.
- b) The card is only valid for the time period stated on it. All cards remain our property at all times. We, or anyone we ask on our behalf, including merchants, may request that you or an account user destroy cards, for example, by cutting them up or returning them to us. We may also request another person, including merchants to retain cards on our behalf.
- c) We may send a replacement card to the cardholder before the current card expires.
- d) We may choose not to renew any current card without notice if it has not been used for a period of at least twelve (12) months. If this happens, this agreement will not automatically terminate.

13. Suspension of cards and accounts

- a) We may immediately stop or suspend you or an account user from using any card, master account or account, and suspend the services linked to a card, on reasonable grounds related to:
 - (i) The security of the card or account;
 - (ii) If we suspect unauthorized and/or fraudulent use based on, for example, a finding of suspicious transactions upon analysis of transaction data and loss events or in the event credit institutions or the police inform us of fraud cases or data breaches at third parties which may have compromised account data or there is information that data has been tapped;
 - (iii) A significantly increased risk that you may not be able to pay us any amounts due under this agreement in full and on time; or
 - (iv) A significantly increased risk that a cardholder account may not be paid in full and on time by you or a cardholder (as applicable).

In these cases, we may notify you before we stop or suspend use or immediately afterwards. We will, where possible, tell you the reasons for our decision. Please refer to the "communications with you and the program administrator" section of this agreement (section a "data protection") for details.

- b) For the avoidance of doubt, the agreement will continue in effect notwithstanding the suspension of any card or account, and subject to the "liability for charges" section of this agreement (section a "liability for charges" or section b "liability for charges") you will be responsible for all charges as set out in this agreement and for complying with the terms and conditions of this agreement.
- c) We will remove the suspension on the card or account when the reasons for the suspension have ceased to exist. You may tell us by telephone, using the telephone number of our call center (see our website) when you believe the reasons for the suspension have ceased to exist.

14. Charges in a foreign currency

- a) A transaction performed in any currency other than euro will be converted to euro on the date on which it is processed by AirPlus (which may differ from the date of the transaction). The exchange rate will be fixed by us on the basis of the exchange rate officially published by Mastercard international incorporated or Visa inc. on the banking day preceding the date of booking ("reference exchange rate"). Should a reference exchange rate not be available, a corresponding rate achieved in the market shall be used for conversion. AirPlus may also publish the exchange rate on the AirPlus website and/or its portal.

This rate may differ from rates that are in effect on the date of the charge. Fluctuations can be significant. The rate is set daily. Changes in the rate will be applied immediately and without notice to you nor the cardholder.

A percentage of the converted euro amount is payable as a commission on non-euro transactions (see price grid).

- b) If charges are converted by third parties prior to being submitted to us, any conversions made by those third parties will be at rates set by such third parties and may include a commission selected by them. If the third party made the conversion to euro, we will consider the transaction as a billing currency transaction and accept the conversion performed by the third party without charging a commission on non-euro transactions. The conversion by the third party may however be subject to (a) fee(s) charged by the third party. You should inform yourself on details of any fees the third party applies.

15. Payment

- a) All charges shown on a statement are due and payable to us in full in the billing currency of the respective account on the date set out on your monthly statement. Failure to pay on time and in full is a material breach of this agreement.
- b) If we accept a payment made in any other currency than the billing currency, the currency conversion will delay the credit to the relevant account and may involve the charging of fees in accordance with the "charges in a foreign currency" section of this agreement (section a "charges in a foreign currency").
- c) Charges may be payable for late payments in accordance with the specific terms and/or the price grid.
- d) Payments can be made either via bank transfer or direct debit. In case of direct debit, you must execute any documents and take any action required to set up a direct debit mandate. You must ensure that adequate funds are available in the bank or payment account designated in the direct debit mandate to enable payment in full to us of all amounts due to us under this agreement when they become due and payable.
- e) Payments will be credited to the relevant account when received, cleared and processed by us. The time for payments to reach us for clearing and processing depends on the payment method, system and provider used to make payment to us. You must allow sufficient time for us to receive, clear and process payments by the due date.

Acceptance of late payments, partial payments or any payment marked as being payments in full or as being a settlement of a dispute will not affect or vary any of our rights under this agreement or under applicable law to payment in full.

- f) AirPlus strictly prohibits a positive balance on your account.
- g) We will normally apply payments to your account firstly to the amounts that have appeared on your statement and secondly to charges that have been processed and are expected to appear on your next statement. No pre-payment (e.g. Payments ordered by the cardholder exceeding the amounts due) should be executed. Any positive balance on the account will be returned to you within a reasonable time.

16. Recurring charges

- a) In order to avoid potential disruption of recurring charges and the provision of goods or services by the merchant in the case of a replacement card or card being cancelled, you or the account user may wish to contact the merchant and provide replacement card information or make alternate payment arrangements.

- b) Recurring charges may be charged to a replacement card without notice to you in which case you and/or the cardholder (dependent on which liability structure is chosen for the cardholder account, please see the "liability for charges" sections of this agreement (section a "liability for charges" and section b "liability for charges") are responsible for any such recurring charges but please note that we do not provide replacement card information (such as card number and card expiry date) to all merchants.
- c) To stop recurring charges being billed to a card, you, or the cardholder, must advise the merchant in writing or in another way permitted by the merchant.

17. Insurance

For certain programs, you and your cardholders may benefit from insurances taken out by us with third party insurance providers. The continuing provision scope and terms of the insurance benefits may be changed or cancelled by us or the third party insurance provider at any time during the term of this agreement. Wherever possible and if the insurer has not informed you directly, we will give you at least thirty (30) days advance notice of any detrimental changes to or cancellation of the insurance benefits.

For the avoidance of any doubt, if you either subscribed or enrolled in any insurance service provided by third party insurance providers, you should carefully read these separate general terms of use that apply on said insurance services. We will however remain a third party regarding the insurance agreement and any discussion/issues/complaints related to the insurance agreement.

18. Confidentiality

- a) All business or professional secrets or other information disclosed or supplied by one party to the other party must be kept confidential except as necessary for the proper performance of the respective program(s) or as otherwise expressly provided in this agreement or agreed between us in writing.
- b) Any confidential information may be used by either party for any purpose or disclosed to any person to the extent that it is public knowledge at the time of disclosure through no fault of the receiving party or to the extent that the disclosing party is required to disclose the confidential information pursuant to unambiguous requirements of applicable law or a legally binding order of a court or governmental or other authority or regulatory body.
- c) Each party shall treat this agreement as confidential and must not disclose any of its content to any third party without the other party's prior written consent unless required by court order, applicable law, regulation or any relevant regulatory or supervisory authority.
- d) Notwithstanding this clause "confidentiality", we shall be entitled to disclose this agreement to a potential purchaser (for example in the event of an assignment or business transfer pursuant to the "assignment" section of this agreement (section a "transfer of claims"), subject to us entering into a non-disclosure agreement with such purchaser.
- e) We may transfer any information (including confidential information) we hold about you or regarding any account to our affiliates, including our and their contractors, processors and suppliers in order to support the operation of the respective program(s) worldwide or to a third party pursuant to the "assignment" section of this agreement (section a "insurance"). We shall impose appropriate duties of confidentiality on such companies.
- f) We reserve the right, at our sole discretion, to provide information regarding you, any account and payment history to credit reference agencies.
- g) The provisions of this clause shall survive for a period of five years from termination of this agreement.

19. Data protection

- a) You acknowledge that:
 - (i) You are in principle the (dependent) controller of the data you provide to us via your program administrators, your account users, or otherwise, which entails amongst others that:
 - (ii) You have ensured that the transmission of data to us by you complies with all applicable laws, especially data protection laws in the eu (incl. The general data protection regulation), that you – in combination with the information we provide directly to the data subjects, have properly informed the data subjects to allow us to process the data as stated herein, and that you are entitled to such transmission and that we by consequence do not need to take further steps to ensure the legitimacy of the processing as described herein,
 - (iii) You can and will only use the reports you receive from us in accordance with all applicable laws, especially data protection laws in the eu;
 - (iv) We are in principle the (independent) controller of that data for the purposes we defined and presented to you and/or the other data subjects via this agreement or any general or specific (privacy) policy;
 - (v) We by no means are the controller of the data you provide - as the case may be via us - to the travel agencies and travel service providers;
 - (vi) You are aware that the data (in part) is to leave the EU and thus will be processed – as the case may be by us or on our behalf – in countries in which data protection legislation is not as comprehensive as in the EU (e.g. The USA or India).

20. Communications with you and the program administrator

- a) Communications will be provided or made available by post, e-mail, sms, the AirPlus website or portal
- a) We may communicate with you through a program administrator. A communication to a program administrator will be deemed to be a communication from us to you.
- b) In relation to the corporate card program, we may communicate with a cardholder through a program administrator. You must ensure that communications from or to a cardholder via the program administrator are forwarded immediately to us or the relevant cardholder respectively.
- c) We shall treat any requests, instructions or notices from the program administrator in connection with the program, the accounts, the (personal) data processed, and the agreement (whether by email, post, or otherwise) as a request, instruction or notice from you. You agree to be bound by any such requests, instructions or notices made to us by a program administrator. You shall ensure that all program administrators comply with their obligations hereunder.
- d) You must keep us up to date with your and any program administrators' names, email address(es), postal mailing addresses and phone number(s) and other contact details for delivering communications under this agreement. Where there is a new program administrator you shall certify the designation of such program administrator in writing. We shall not be responsible for any fees or charges or any other damage suffered by you, if you fail to inform us about any changes to such contact details.
- e) If we have been unable to deliver any communication for reasons that are attributable to you or a communication has been returned after attempting to deliver it via an address or telephone number previously advised to us, we will consider you to be in material breach of this agreement and may stop attempting to send communications to you until we receive accurate contact information. Our action or inaction does not limit your obligations under this agreement. All deliveries to the address most recently stated to us are considered to have been delivered to you.
- f) All electronic communications that we make available including statements will be deemed to be received on the day that we send the notification by e-mail or post the communication online (incl. Via the portal) even if you do not access the communication on that day.
- g) You must inform us of any changes to other information previously provided to us.
- h) The AirPlus website and portal are provided "as is" and may require you or your equipment to meet certain (minimum) requirements. You are responsible for the appointment of a (super)user of the portal (portal manager) that a.o. – if such is set up in (part of) the portal – responsible and accountable for access rights of people (s)he grants to the portal. AirPlus reserves the right to determine (minimum) requirement and specific terms of use for the portal and to temporarily or permanently suspend or block the access to (parts of) the portal e.g. For maintenance, in case of (presumed) breach of the terms of use for the portal, or to protect the security of the portal.

21. Your representations, warranties and undertakings

In relation to all cards, you represent, warrant and undertake that:

- You will use the accounts only for your business purposes and will instruct account users to do so;
- The payments are and shall be directly charged to your company's account.

22. Limitation of our liability

- a) Nothing in this agreement shall limit or exclude any liability of any party:
 - (i) For death or personal injury caused by the negligence of a party or its employees, agents or subcontractors;

- (ii) For any fraud or fraudulent misrepresentation; and
 - (iii) To the extent such limitation or exclusion is not permitted by applicable law.
- b) Subject to section a "your representations, warrants and undertakings", we will not be responsible or liable to you or any third party for any loss or damage arising, whether in contract, tort (including negligence) or otherwise in relation to:
- (i) Delay or failure by a merchant, to accept a card, the imposition by a merchant of conditions on the use of the card or the manner of a merchant's acceptance or non-acceptance of the card;
 - (ii) Goods and/or services purchased with the card or their delivery or non-delivery;
 - (iii) Failure to carry out our obligations under this agreement (or the cardholder terms for the corporate card program) if that failure is caused by a third party or because of an event outside our reasonable control, including but not limited to, a systems failure, data processing failure, industrial dispute or other action outside our control;
 - (iv) Our declining to approve any travel key card transaction for any reason that is set out in the "charge approval" section of the agreement; or
 - (v) The accuracy, completeness or sufficiency for tax and legal compliance purposes of vat related data supplied by merchants which we may make available to you in relation to charges. (we do, however, warrant that such vat related data we make available to you is as supplied by the merchant to us).
- c) Subject to section a "your representations, warrants and undertakings", we will not be responsible or liable to you or any third party under any circumstances for any:
- (i) Loss of profit, interest, goodwill, business opportunity, business, revenue or anticipated savings;
 - (ii) Losses related to damage to the reputation of any member of your company, howsoever caused; or
 - (iii) Any indirect, special, punitive or consequential losses or damages, even if such losses were foreseeable and notwithstanding that a party had been advised of the possibility that such losses were in the contemplation of the other party or any third party.

23. Cancellation and termination

- a) You may terminate this agreement or cancel any card, the master account or any account at any time giving AirPlus (2) two months written notice. If you do so, you shall pay all amounts owing on the master account or account and stop all use of the account (including all cardholder accounts) and instruct the account users to stop the use of the accounts and to destroy any cards.
- b) You will indemnify us against all actions, proceedings, claims and demands arising out of or in connection with any claim against us in respect of any cancellation of a card or account that you have requested.
- c) We may terminate this agreement or cancel any card, the master account or any account immediately upon notice to you:
- i) In the event of your failure to comply with any of your obligations under this agreement, including, but not limited to, failure to ensure payment is made to us when it is due, any form of payment is returned or not honored in full; or
 - ii) In the event that we deem levels of fraud or credit risk to be unacceptable to us.

If we take such action, you are still required to pay all amounts owing on the travel key cards, the master account and any account to us.

- d) We may consider you to be in material breach of this agreement if: (i) any statement made by you to us in connection with an account was false or misleading; (ii) you breach any other agreement you have with us or with any of our affiliates; (iii) if insolvency or other creditor proceedings are threatened or initiated against you or; (iv) we have any reason to believe that you may not be creditworthy.
- e) If this agreement is terminated for any reason, you must pay all outstanding charges and any other amounts you owe us under this agreement, including unbilled charges immediately.
- f) We may inform merchants when a card is no longer valid.
- g) Your liability under this clause survives termination of this agreement.
- h) In relation to the corporate card program, cardholder accounts terminate automatically upon termination of this agreement. It is your responsibility to inform cardholders of the termination of this agreement.
- i) In relation to any cash advance facility permitted by us and provided to cardholders at your request, you may ask us to terminate that facility for any or all cardholders immediately. Any amount of cash withdrawn on any cardholder account where the cash advance facility has been terminated by us at your request will be repayable immediately. It is your responsibility to inform cardholders of the termination of any cash advance facility.

24. Set-off

When you are under any obligation to us or any of our affiliates under a separate agreement, we will be entitled to set off an amount equal to the amount of such obligation against amounts owed by us to you under this agreement irrespective of the currency of the relevant amounts.

25. No waiver

If we fail to exercise any of our rights under this agreement, this will not be a waiver of our rights and will not prevent us from exercising them later.

26. Severability

If any term or condition of this agreement conflicts with any applicable law or regulation, that provision will be deemed to be amended or deleted so as to be consistent with applicable law or regulation in a manner closest to the intent of the original provision of this agreement.

27. Transfer of claims

- a) Although we may have no obligation to do so, if we credit a master account or account in relation to a claim against a third party such as a merchant, you shall automatically be deemed to have assigned and transferred to us any related rights and claims (excluding tort claims) that you have, had or may have against any third party for an amount equal to the amount we credited to the account. You hereby give consent in advance to such assignment, without any further notification being required.
- b) After we credit such account, you may not pursue any claim against or reimbursement from any third party for the amount that we credited to the account.
- c) You must provide all reasonable assistance to us if we decide to pursue a third party for the amount credited. This includes, without limitation, signing any documents and providing any information that we may require. Crediting the master account or account on any occasion does not obligate us to do so again.
- d) Any sum we could offer to pay to be accepted in full and final settlement of any claim that you might have against us is made as a gesture of goodwill and without any admission of liability on behalf of ourselves.

28. Assignment

- a) We may assign, transfer, sub-contract or sell our rights, benefits or obligations under this agreement at any time to any of our affiliates or to an unaffiliated third party (a "transfer") and you consent to this without us having to notify you. You shall cooperate in the execution of a transfer upon written request by us.
- b) You may not assign, charge or otherwise transfer or purport to assign, charge or otherwise transfer your rights or obligations under this agreement or any charge in this agreement, without our prior written consent, and any purported assignment, charge or transfer in violation of this clause shall be void.

29. Rights of third parties

This agreement shall be for the benefit of and binding upon both us and you and our and your respective successors and assigns. This agreement does not and is not intended to confer any rights or remedies upon any person other than the parties.

30. Changes

- a) We may change any terms of this agreement including any fees and charges applicable to any accounts and introduce new fees and charges from time to time, as the case may be for services previously not charged (separately). We will give you at least 2 months' prior notice of any change. You will be deemed to have accepted any changes notified to you if you or cardholders continue to use any card, the master account or account to which the changes relate.
- b) We may change cardholder terms in accordance with its terms and we will notify you and the cardholder accordingly. You shall remain liable for all charges notwithstanding such changes in accordance with the "liability of charges" section of this agreement (section a "liability for charges" and section b "liability for charges").
- c) Fees and charges can be introduced or changed by inclusion in specific terms and/or the price grid. This also applies to any specific agreements or deviations you and we may have agreed upon, unless we explicitly and in writing acknowledge maintenance of such prior specific agreements or deviations.
In derogation of the above 2 months' prior notice, such an introduction or change can be installed
 - With immediate effect in case of the introduction of a new service or of a material change – since the last introduction or change - in the regulation, the market, or the market conditions (incl. The mid-term lending rate determined by the ECB);
 - With effect as of the start of the quarter (1 January, 1 April, 1 July, 1 October) in case of an indexation (rounded up) which adjusts the fees and charges upward since the introduction or the last change to a certain price element linked to the highest of the following Belgian indices: the consumer price index, the health index or the average industry reference salary cost.
- d) The following are explicitly not considered changes to this agreement and can be performed at any time, without prior notice, and as the case may be without active communication (e.g. By mere publication on our website):
 - Changes that – for reason of clarity – insert, replace or delete provisions to align them with mandatory, prevailing provisions of applicable law;
 - Changes to our contact details or those that work on our behalf;
 - Correction of language (e.g. Typo, punctuation ...);
 - Changes to lay-out (e.g. Numbering, formatting ...).
- e) When you request to change this agreement with AirPlus (e.g. By requesting adding a division of affiliate), AirPlus may ask you to move to a more group-oriented contractual framework, and you commit to accept the (standard) terms and conditions of such contractual framework, or at least to negotiate in good faith with regard to such contractual framework.

31. Use of corporate opt-out

You acknowledge that you are not a consumer in the sense of the Belgian economic law code and agree that you will use and procure that account users only use cards or accounts for business purposes, excluding them from being qualified as consumers in the sense of the Belgian economic law code. . You agree, as allowed in article vii.5 and vii.29 Belgian economic law code, that articles vii.4/1 and vii.4/2, chapter 2 (articles vii.5 to vii.28), and articles vii.30 §1, vii.32 §3, vii.33, vii.42, vii.44, vii.46, vii.47, vii.50, vii.55/3 to vii.55/7 will not be applicable to these terms. You also acknowledge that the account is not a payment account in the sense of the payment services legislation and agree that vii.34, vii.35, vii.36, vii.37 §2 fifth and sixth alinea, vii.41 (in referencing chapter 2), vii.43 §2, vii.55 §1, vii.55/6 of the economic law code will not be applicable to these terms.

32. Applicable law and jurisdiction

- a) This agreement and any contractual or non-contractual obligations arising out of or in relation to this agreement shall be governed by and construed in accordance with Belgium law.
- b) The courts of Brussels, Belgium will have exclusive jurisdiction over all disputes arising out of or in relation to this agreement and each party waives any objection which it may have at any time to the laying of venue of any proceedings brought in any such court and agrees not to claim that such proceedings have been brought in an inconvenient forum or that such court does not have jurisdiction over it. For the avoidance of doubt, where you have liability under this agreement, we may conduct collection proceedings in any jurisdiction in which you or a cardholder, may be present or resident.

33. Taxes, duties and exchange control

- a) You are responsible for ensuring compliance with all exchange control regulations and other applicable laws and regulations if they apply to any use of a card or account or any transactions between us and you under this agreement.
- b) You must pay any government tax, duty or other amount imposed by applicable law in respect of any charge or use of any card or account.

34. Miscellaneous

- a) This agreement replaces all prior terms and conditions with regard to the respective program subject to the "changes to this agreement" section of this agreement (section a "rights of third parties").
- b) If there is an inconsistency between the general terms and the specific terms, then the specific terms will apply.
- c) Any provision of this agreement which is expressly or implicitly intended to survive termination shall do so and continue in full force and effect.

Section b. Specific terms of use

1. Establishment of accounts and card issuance

- a) You must provide us with details of all proposed cardholders. We may consider any individual notified to us by a program administrator as approved by you to hold and use a commercial card.
- b) You must ensure that a cardholder application form is completed and any application procedures notified by us are followed by each proposed cardholder. You must provide each cardholder with a copy of the current cardholder terms and any related material provided by us when completing the cardholder application form and ask them to retain for their records.

2. Use of cards and accounts

- a) The cardholder is the only person entitled to use the card bearing his or her name and the corresponding cardholder account and codes.
- b) Upon request and exclusively for the purpose of the operation by us of the respective program(s), you must provide us with all information available to you concerning the whereabouts of a cardholder and his or her address and obtain to this effect approval of the cardholder in accordance with data protection law. You must co-operate with us in any investigation concerning the use of the card or the collection of charges from cardholder. This provision will continue in force after the card is cancelled and after this agreement is terminated.
- c) The cash advance service allows cardholders to withdraw cash from ATM's in Belgium or abroad, displaying the Visa or Mastercard logo.
- d) You may ask us to block the cash withdrawal facility for all cards under an account at any time. If you do, cardholders will not be able to withdraw cash using the card.

3. Liability for charges

In addition to the "liability for charges" section (section a "liability for charges") the following provisions apply:

- a) You and/or the cardholder are liable to us for all charges in accordance with the liability option that is identified in the opening of account application form or that you have otherwise agreed with us in writing. Subject to the "unauthorized charges/lost and stolen or otherwise missing cards, misuse of an account, queries" section of this agreement

(section a "unauthorized charges/ lost and stolen or otherwise missing cards, misuse of an account, queries") and the "liability for unauthorized charges" section of this agreement (section a "liability for unauthorized charges"), the liability options are:

- (i) **"central billing, central settlement"** means you shall be fully liable to us for all charges;
- (ii) **"individual billing, individual settlement with joint and several liability"** means you and the cardholder shall be jointly and severally liable for all charges incurred by the cardholder. You will be liable for the payment of any outstanding balance from the second reminder onwards.
- (iii) **"individual billing, individual settlement with an individual/private liability"** means that the cardholder shall be liable to us for all charges and responsible for the payment.

These liability options are also described in the cardholder terms.

- b) In respect of all types of liability, you must:
 - (i) Instruct cardholder to submit their expense reports covering corporate card transactions promptly to you and in any event at least once a month;
 - (ii) Reimburse cardholders promptly for all charges cardholders have paid directly to us;
 - (iii) Instruct cardholders that the corporate card is issued solely for use in accordance with the purposes permitted in the "use of cards and accounts" sections of this agreement (section a "use of cards and accounts", section b "use of cards and accounts") and must not be used for the purposes set out in the "prohibited uses" section of this agreement (section a "prohibited uses"). You must promptly report any misuse of the corporate card to us or instruct the cardholder to do so; and provide all reasonable assistance upon our request in collecting any overdue payment from a cardholder.
 - (iv) Accept liability for and pay any fees and charges that relate to services delivered to or beneficial to you or deviations from standard (contractual) provisions you requested, even if they only benefit the cardholders.

4. Card fees and other charges

- a) All fees and charges that apply to the corporate card program and may appear as charges, are set out in a table (herein the price grid) – without inclusion of any taxes, duties, levies or other governmental additional charges - for example (and by way of illustration only) anniversary fees (means: administration fee charged by AirPlus every year for the service of having the account(s) and/or card(s), which includes the administration to perform the regular credit and legal checks) and late payment fees. The price grid does not include fees and charges that may be agreed and applicable between us and you or any cardholder outside the scope of this agreement or the cardholder terms.
- b) Late payment fees apply in the event of a delay in payment of charges without any further prior notice of default being required. For the avoidance of doubt, you are liable to us for payment of late payment fees as you are for any other charges in accordance with section b "liability for charges" (and the agreed liability option for the corporate card program). In case of late payment, we take into account a late payment charge calculated at the rate set (in principle per month) in the price grid, applied on the amounts in arrear (outstanding balance) and calculated on a daily basis. The charge rate applied may vary according to fluctuations of the money market. With each monthly statement late payment fees will be added to the outstanding balance (including any fees or charges, if applicable). In case of continued late payment, the same charge rate will apply on the capitalised amount. These will be automatically applied without prior notice. We may also charge an administrative fee determined in the price grid for the follow-up of the late payment. These will be automatically applied without prior notice.
- c) A paper statement fee determined in the price grid is payable, if and when online statements are available.
- d) Depending on the option chosen, and with a view of reclaiming it from you, the following fees on cash withdrawal will be charged:
 - (i) Manual cash (bank counter): a percentage of the amount withdrawn determined in the price grid [with a possible minimum amount of the fee to be taken into account]
 - (ii) Automatic cash (atm): a percentage of the amount withdrawn (the latter being limited to a maximum of 600 € per 4 consecutive days) determined in the price grid [with a possible minimum amount of the fee to be taken into account].
- e) We may charge either the cardholder account or you directly for costs incurred by us in respect of any direct debit or other method for paying us any amount under this agreement which is not honoured in its full amount and, if applicable, the costs of any third party collector (which may be a firm of solicitors) engaged by us in order to obtain any amount due to us from you or the cardholder under this agreement. Minimum amounts of such costs that may be charged in that way are determined in the price grid.
- f) Other charges are or may be applicable e.g. For adding your brand or logo to the card design, for a payment term that is longer than the standard payment term, for (urgent delivery of) a replacement card, for duplicates of payment receipts or any other charge deemed reasonable and as laid out in the price grid overview on the website.
- g) Fees and charges, unless specifically, expressly and in writing, agreed otherwise, can be charged in advance as the case may be based on estimates (to be adjusted in arrears), over a period of one year; at each event triggering the charges (which in itself may trigger charges such as a paper statement fee); or in arrears. Anniversary card fees fixed fees or charges (not based on estimates) charged in advance will not be reimbursed, including but not limited to the situation where the agreement is terminated during the period covered by the advance payment.

5. Statements and queries

- a) We will normally provide a summary of all sums due in respect of the corporate card program (via the portal) we may however make available such summary by alternative means.
- b) You must notify us immediately of any change to your or any cardholder's contact details. We are not responsible for expenses or extra cost (penalty charges, collection fees) or any other damages to you or a cardholder if we have not been notified of any changes.

You agree to provide a copy of the relevant statement in a durable medium to the cardholder promptly on request.
- c) If a cardholder raises a dispute in respect of any unauthorized or incorrectly executed charges or credits missing on the statement later than one (1) month after the statement date, we reserve the right at our sole discretion to charge you directly for any credits that we are required by applicable law to apply to a corporate card cardholder account.

6. Payments

Unless otherwise agreed in writing between you and us, payments need to be received by us no later than thirty (30) days after the statement date.

Schedule 1 – definitions

"account" means the account issued by us to you or the account user (as applicable) for the purpose of executing, recording and tracking charges made using such card including each cardholder account for the corporate account program. The account held by AirPlus is not a payment account in the sense of article 4 (12) of eu directive 2015/2366 (payment services directive 2).

"account limit" means a limit applied to the master account or the aggregate of all or a subset of accounts by us, being the maximum amount that can be outstanding at any time on the master account and/or such accounts.

"account user" means any person authorized by you in accordance with the terms of this agreement to incur charges on an account.

"affiliate" means any entity that controls, is controlled by, or is under common control with the relevant party, including its subsidiaries.

"agreement" means the general terms of use set out in section a which apply to all program(s) in which you participate ("general terms of use"), specific terms set out in section b which apply to the specific program(s) in which you participate ("specific terms"), any application forms completed by you for any program, the cardholder terms of any card product and any other terms we notify you of from time to time.

"AirPlus website": the official website of AirPlus, which is also the gateway to a section that is only available after login (the **"portal"**)

"application forms" means the opening of account application form(s), cardholder application form(s) and any other application forms that we may introduce from time to time.

"billing currency" means the currency in which the respective card was issued.

"card" means a plastic or virtual card or any other device or procedures for use including the Visa or Mastercard corporate card/Mastercard office manager card, ibis il travel key card, issued to a cardholder following completion of a card member application form signed by the cardholder and authorized by the program administrator or other person authorized to approve such application on your behalf.

“**cardholder**” means the person whose name appears on the card.

“**cardholder account**” means the account established by us for a cardholder for the purpose of executing and recording charges.

“**cardholder application form**” means the application form to be completed and signed by an employee, in relation to the card program, and authorized by the program administrator or other person authorized to approve such application on the behalf of the company.

“**cardholder terms**” means the cardholder terms and conditions to be entered into by cardholder for the card program.

“**cash advance**” means the withdrawal of cash in any currency as agreed separately with us.

“**charge(s)**” means all and any payments made using a card or transaction otherwise charged to your account and includes cash advances (to the extent this has been agreed between us and you), purchases, fees, including renewal fees, commissions, charges, taxes and all other amounts the cardholder and/or you (dependent on which liability structure is chosen for the account) have agreed to pay us or are liable for under this agreement.

“**code(s)**” means each of a personal identification number (pin), telephone code(s), on-line password(s) and any other code(s) established for use on your account.

“**commercial card**” means a commercial card as defined in the eu regulation 2015/751 on interchange fees, namely “any card-based payment instrument issued to undertakings or public sector entities or self-employed natural persons which is limited in use for business expenses where the payments made with such cards are charged directly to the account of the undertaking or public sector entity or self-employed natural person”.

“**communications**” means statements, notices (including changes to this agreement), servicing messages, disclosures, important messages, changes to this agreement and other communications to you or account users in connection with any program(s) in which you participate.

“**ecb**” refers to the european central bank.

“**master account**” means the control account established by us and under which we will issue cards and accounts to record your and our payment obligations to each other under this agreement, including without limitation your obligation to pay charges. The master account is distinct from accounts and cannot be used to pay for goods and services at a merchant.

“**merchant**” means a company, firm or other organisation accepting either all cards as a means of payment for goods and/or services or at least one type of card for business to business transactions.

“**opening of account application form**” means the application form(s) for each program completed and signed by a person authorized to act for you for the purpose of establishing the master account and issuing cards and accounts under the master account for your/account user’s use in accordance with this agreement.

“**payment services law**” means the provisions about payment services in the Belgian economic law code as may be amended, consolidated, re- enacted or replaced from time to time.

“**price grid**” refers to the table of standard prices (fees, charges, ...) that is published on our website and that applies to all card programs unless deviations thereof have been acknowledged explicitly and in writing to you after the publication and communication of the last version of the price grid.

“**program**” is defined in the pre-amble of this agreement.

“**program administrator**” means the person designated by your company to act on the companies behalf in (i) the administration of the Visa or Mastercard corporate card program; (ii) communicating with us about corporate card accounts.

“**recurring charges**” means where you or an account user allow a merchant to bill an account for a specified or unspecified amount, at regular or irregular intervals for goods or services.

“**replacement card**” means any renewal or replacement of a card to you or a cardholder by us.

“**specific terms**” is defined in the definition of “agreement” in this schedule.

“**statement**” means a summary of charges on an account detailing transactions, account balance and other relevant account information (total amount payable to us in respect of charges) during the relevant billing period.

“**we**”, “**our**”, “**us**” and “**AirPlus**” means AirPlus International sa/nv, with registered seat Keizerinlaan 66 boulevard de l’Impératrice, 1000 Brussels, Belgium, r.p./r.p.m. N°0883.523.807, registered at the Belgian National Bank as a payment institution and registered at the FSMA as an insurance intermediary having number no. 109178 a.

Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.

Privacy policy (reference)

The most recent version of the privacy statement can be found on the AirPlus website <http://www.bcc-corporate.be/>. As the privacy statement is a legally required statement, it is not part of these general terms of use.