

Travel Account (TAC) General Terms and Conditions

4/2020

1. Parties and other matters

The Parties to this Agreement are the Account Holder and Diners Club. The Agreement shall enter into force on the date when Diners Club accepts an application for a Travel Account.

In case of discrepancies between the different language versions of these terms and conditions the Finnish version shall prevail.

2. Definitions

For the purposes of these general terms and conditions, the terms below are deemed to have the following meanings:

Account Holder: means any legal entity or physical person whose application for a Travel Account has been accepted.

Account Payable: means any unpaid sums which, based on this Agreement, shall be collected or debited from the Travel Account, as well as any associated interest, fees, costs or cent adjustments.

Agreement: means these general terms and conditions, Account Holder's application for a Travel Account and any relevant written additions or appendices.

Diners Club: means SEB Kort Bank AB Helsinki branch. (1597729-5)

Reclamation: means a notification by the Account Holder of an unpaid or incorrectly paid transaction.

Transaction: means a deposit, cash withdrawal or transfer of money to/from the Travel Account.

Travel Account: means Diners Club's invoicing system for travel purchases (TAC i.e. Travel Account Concept).

Travel Agent: means any legal entity or physical person that 1) organizes travel and/or associated services, 2) by a joint agreement between Diners Club and the Account Holder falls within the scope of this Agreement and 3) has concluded an agreement with Diners Club on the use of a Travel Account for the payment of these services.

3. Scope of the agreement and the use of the Travel Account

- (a) A Travel Account shall be opened following a specific assessment made by Diners Club. In conjunction with this assessment, the applicant's credit status may be checked. Diners Club shall be entitled to reject an application for a Travel Account without disclosing the reason for this. Diners Club may notify companies that organise travel and associated services of the acceptance or rejection of an application. A Travel Account is not person-specific but may be used by any persons agreed by the Account Holder and the Travel Agent. The Account Holder and Travel Agent shall also agree on other procedures associated with the use of the Travel Account, such as the precise charging methods applied.
- (b) A Travel Account can be used for the payment of travels or services purchased from a Travel Agent. Credit limits and fees applied by the Travel Agent in question may affect payments via the Travel Account.
- (c) Diners Club shall have the right to set a specified limit for one-off transactions, which may be either Travel Account or Travel Agent specific. An Account Holder or Travel Agent must not evade this limit by allocating or accepting several purchase receipts for the same purchase transaction.
- (d) A Travel Agent who has delivered tickets or services in exchange for a charge made through a Travel Account shall be responsible for the quality, implementation and execution of all travel and associated services. Therefore any complaints must be directed to the said Travel Agent.
- (e) The Travel Account account number shall be company-specific, and neither the Account Holder nor the Travel Agent may hand it over to be used by any parties other than the Travel Agent specified in the Agreement. This ban also applies, for example, to guaranteeing hotel, car hire or other bookings using the Travel Account number. An exception to this is a hotel guarantee account that a customer may use for advance hotel bookings. In such a case, the Account Holder shall personally be responsible for ensuring the validity of the transactions as well as for any required clarifications. Travel transactions notified via a hotel guarantee account are not as informative as those received directly from the Travel Agent.
- (f) The Travel Account may not be used for obtaining cash from the Travel Agent. Moreover, the Travel Agent must not use the Travel Account if the Account Holder is the same as the Travel Agent or if the Travel Agent does business as a sole trader, or under the status of unlimited partnership or partnership company, or limited liability company owned by a small number of people. For security reasons, Diners Club shall apply certain limits to the maximum payment sum per transaction and per period, and shall reserve the right to reject any transaction.
- (g) The Account Holder acknowledges and accepts that the services, scopes of application and other such aspects relating to the Travel Account may be extended, reduced or otherwise amend during the agreement period without a separate consent obtained from the Account Holder.

4. Liability for payment

The Account Holder is liable for all transactions made with the Travel Account and shall be responsible for the payment of the Account Payable. The Account Holder is also responsible for ensuring that

- 1) the persons using the Travel Account have the required permission and

the requisite authorisation, and

- 2) the procedures agreed with the Travel Agent and applied on debits from the Travel Account prevent unauthorised use of the Travel Account.

5. Unauthorised transactions and reporting of loss

The Account Holder must notify Diners Club without undue delay if information related to the Travel Account or access code is lost, falls into the hands of a third party or is subject to unauthorised use or if there are grounds to suspect unauthorised use of the Travel Account. The account holder's responsibility for unauthorised use ceases when the Account Holder has given Diners Club such report of loss. However, the Account Holder is responsible for all transactions after the report is given if the Account Holder has intentionally made a false declaration or otherwise acted fraudulently.

If it is established that the Account Holder is not responsible for an unauthorised transaction in accordance with this Agreement, Diners Club shall refund the amount of such transaction. Where applicable, Diners Club shall restore the Travel Account to the state in which it would have been had the unauthorised transaction not taken place. Diners Club reserves the right to debit the account again if it is later established that the Account Holder is liable for the amount in whole or part. No interest shall be paid on any monetary amount to be refunded, and no other expenses incurred to the Account Holder shall be compensated for.

6. Interest and fees

- (a) The Account Holder shall be liable for paying Diners Club relevant handling fees and any other applicable charges associated with the use of the Travel Account in accordance with the applicable price list. Other such charges are e.g. an annual fee, photocopying fee as well as other handling fees.
- (b) If payment of the invoice is delayed, Diners Club shall be entitled to charge the Travel Account a reminder and invoicing fee, collection

charges and penalty interest on the delay. Penalty interest shall be calculated for the period from the invoice due date to the actual payment date by applying a rate of interest, which is as laid down in section 4.1 of the Finnish Interest Act + 2.5 %. No interest will be paid on any credit balances of the Account Holder in the Travel Account.

- (c) All the above specified fees and charges may be debited from the Travel Account at amounts and on grounds as generally applied by Diners Club at any given time. Diners Club shall have the right to amend any charges and interest rates or introduce new fees and expense reimbursements, which will take effect 30 days after having been notified to the Account Holder. Diners Club shall notify the Account Holders of all applicable charges in accordance with section 13.
- (d) All transactions received in another currency than the one chosen for the Travel Account shall be converted to the chosen currency by using a reference exchange rate to which is added a currency adjustment which can be found on the website. In order to facilitate a comparison of different companies' currency exchange charges for EEA currencies within the EEA, Diners Club also daily presents Diners Club's currency exchange charges in relation to the European Central Bank's (ECB) reference exchange rates. The Account Holder bears the possible currency risk between the date of the purchase and the date the transaction is received by Diners Club.

7. Payment and Terms and Conditions

Diners Club shall periodically invoice the Account Holder for each respective Account Payable. The invoicing and payment terms and conditions shall be based e.g. on information provided by the Account Holder given in conjunction with the

Travel Account application. Invoicing methods and payment terms and conditions shall be subject to continuous assessment based on information provided, and may, where a deviation is detected, be modified in accordance with procedures applied by Diners Club at any given time. Account Payable must be made to Diners Club on the due date of the invoice at the latest. Diners Club shall round any sum to the nearest Euro cent. Any Account Payable will only be reduced by making payments and instalments in relation to it to Diners Club. Any payment arrangement agreed by the Account Holder with the Travel Agent or any third party shall not affect the Account Payable.

If the Account Holder has paid more than the Accounts payable, the Account Holder shall, on Diners Club's request, provide an explanation on the reason for the surplus payment. Diners Club shall also have the right to return such surplus amount.

8. Claims

The Travel Agent who has delivered services that have been paid for using the Travel Account shall be liable for any service defects to the Account Holder and complaints must therefore be directed to the Travel Agent. Diners Club shall not be liable for any financial or other claims arising from the bankruptcy or insolvency of a travel operator or an airline. Should there be an error in the Account Holder's invoice, any relevant claims must be addressed to Diners Club within 30 days from the date of the invoice. Otherwise the Account Holder shall lose its right to claim compensation for such an error. The Account Holder shall, however, pay the invoice at the latest on the due date regardless of any claims made.

9. Notice of termination

- (a) This Agreement shall be in force until further notice. Both the parties have the right to terminate the Agreement with a 30 days' notice. The notice of termination shall be made in writing.
- (b) If the Account Holder fails to meet the obligations set

forth in this Agreement, the Travel Account is misused, or the Account Holder can be presumed unable to meet its obligations to Diners Club, Diners Club shall have the right to terminate the Agreement with an immediate effect. The same applies if an entry is made in a payment default register, the Account Holder becomes insolvent, seeks for debt adjustment or if Diners Club has another justified reason to suspect that the Account Holder will not be able to meet its contractual obligations as laid down in this Agreement.

- (c) Should the Account Holder be declared bankrupt, its right to use the Travel Account will lapse immediately.
- (d) In case the right to use the Travel Account becomes void during the contract period due to a termination or for any other reason, the right to use the Travel Account for creating new purchase transactions shall lapse simultaneously and the Account Payable shall fall due for payment with an immediate effect. Any invoiced and overdue account maintenance charges, accession, annual or service fees that have already been paid, will not be refunded.

If a Travel Account has not been used for 24 consecutive months, Diners Club has the right to close the Travel Account and terminate the Agreement without notifying the Account Holder.

10. Registration of misconduct

Notification of misconduct can be filed with the authorities that maintain such registers if notice of termination of a Travel Account is served due to a breach of the payment obligation or if the Account Holder has provided false

information in conjunction with the opening of the account.

11. Amendments to the general Terms and Conditions

Diners Club shall have the right to amend these general terms and conditions and the price list or introduce new fees and expense reimbursements. Such amendments shall enter into force no earlier than 30 days following notification of the amendment being given to the Account Holder. An amendment which benefits the Account Holder can be applied immediately. Diners Club shall have the right to refer to its website or customer service as a source for the Account Holder to find complete information on the terms and conditions and on the price list. If the Account Holder does not approve of the amendment, it shall have the right to terminate the Agreement with an immediate effect before such amendment take effect. If the Account Holder does not terminate the Agreement, it shall be deemed to have accepted the said amendments.

12. Exemption grounds (Force Majeure)

Diners Club shall not be liable for any damage incurred due to changes to Finnish legislation or that of another country, measures taken by Finnish authorities or those of another country, war, strike, peacetime blockade, boycott, lockout or any corresponding acts. Strikes, peacetime blockades, boycotts and lockouts shall constitute Force Majeure also in those cases where Diners Club itself is the target of them or a party in such a conflict situation. Diners Club shall not provide compensation for any damage in other cases if Diners Club has acted with due care. Nor shall Diners Club be liable for any damage caused by the Travel Agent's refusal to accept the use the Travel Account as a means of payment.

13. Information exchange and notifications

- (a) Any changes to name, address, telephone and bank account details or any changes to ownership status and other similar material changes must immediately be notified in writing to Diners Club. Should there be a change in the company form of the Account Holder's, a new

application and a new certificate of incorporation must be submitted to Diners Club. A failure to notify Diners Club of changes to name, address, telephone and bank account details or on any material changes to ownership status and other similar matters shall entitle Diners Club to charge the Account Holder a reasonable notification fee.

- (b) Diners Club shall send information and notifications to the Account Holder in writing by mail in accordance with this agreement. Diners Club shall reserve the right to also use the Account Holder's e-mail address as provided by the Account Holder or an address regularly used by the parties for sending information. A letter sent by Diners Club to the Account Holder by mail shall be considered received by the Account Holder no later than on the seventh (7th) day from sending the letter to the last known address of the Account Holder. A notification sent to the Account Holder by fax, e-mail or other electronic media shall be considered received on the next weekday following the sending of the notification.

14. Transfer of rights

Diners Club shall have the right to transfer any outstanding amount, as well as its other rights and obligations based on this agreement, in whole or in part, including the right of further transfer, to another company which belongs to the same group.

15. Personal data

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

The Account Holder is the

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

- (a) providing the services under this Agreement ;
- (b) compliance with regulatory requirements (such as know your customer and anti-money laundry legislation);
- (c) enforcement of rights that Diners Club may have towards the specific employees; and
- (d) processing for direct marketing purposes and to provide product related information.

The Account Holder shall take all measures necessary to inform its employees before personal data processing activities are performed by Diners Club and shall ensure that all employees are aware of the content of this section and of the information regarding personal data on the website and shall also ensure that all employees receive any notifications that Diners Club may provide from time to time regarding the processing of personal data.

16. Supervising authority

The operations of Diners Club are supervised by the Swedish Financial Supervisory Authority (Finansinspektionen, P.O. Box 7821, 103 97, Stockholm, Sweden, fi.se) in cooperation with the Finnish Financial Supervisory Authority (Finanssivalvonta, PL 103, 00101, Helsinki, Finland, finanssivalvonta.fi).