

GENERAL TERMS AND CONDITIONS FOR TRAVEL ACCOUNT CONCEPT – TAC

2020-04-19

1. The Parties etc.

The Parties to this agreement are the Account Holder on one hand and SEB Kort Bank AB ("Diners Club") on the other. The Agreement on the day that Diners Club grant the applicant a TAC account. Diners Club and the Account Holder undertake to comply with the Agreement from the same point in time.

Information on SEB Kort Bank AB

Organisation Number 556574-6624
106 40 Stockholm

The seat of the Board is Stockholm.

Website: www.dinersclub.se

SEB Kort Bank AB is licensed to provide banking services which e.g. includes right to provide payment services. SEB Kort Bank AB is subject to supervision by the Swedish Financial Supervisory Authority, Box 7821, SE-103 97 Stockholm, Sweden, www.fi.se (FI institute number 041503).

SEB Kort Bank AB is a member of the SEB Group.

2. Definitions

The terms stipulated in these general terms and conditions below shall have the following meaning.

The Agreement: The Agreement refers to these general terms and conditions together with any additions and/or appendices in writing.

Account Holder: The Account Holder refers to the legal entity or natural person who has applied for and been granted a TAC account.

Account Balance: Account Balance refers to unregulated amounts charged to TAC in accordance with this Agreement and any interest, fees, costs and decimal-rounding.

Complaints: Means a notification from the Account Holder concerning an uncompleted or erroneously completed transaction.

TAC: TAC means Diners Club's travel invoicing system Travel Account Concept.

Travel Provider: A Travel Provider means those companies 1) that provide travel and/or travel-related services, 2) Diners Club and the Account Holder who from time-to-time agree shall be party to this Agreement, and 3) Diners Club has an agreement with on the acceptance of TAC as a means of payment for services.

Transaction: Means a deposit, withdrawal or transfer of funds into/from an account.

3. Scope and use of TAC etc.

A. TAC is granted after special assessment. Credit information may be obtained in connection with such assessments. Diners Club is entitled to reject applications for TAC without explanation. Diners Club will inform companies providing travel and related services when an application is approved or rejected. TAC is not personal and can only be used by the personnel the Account Holder and Travel Provider agree upon. The other procedures that apply to the use of TAC (such as rules on how TAC will be charged) also have to be agreed between the Account Holder and Travel Provider (ref. p. 4 below).

B. TAC can be used for payment in connection with purchase of a goods or service from

Travel Providers. When TAC is used for making payments, restrictions and charges applied by respective Travel Providers can apply.

C. TAC cannot be used to make instalment payments for purchases on instalment or for payment of other debt that the Account Holder has with the Travel Provider or another party, and may not be used to receive cash from the Travel Provider. Neither can TAC be used with a Travel Provider if the Account Holder and Travel Provider are one and the same and run under a separate company or partnership, known as a 'closed company'. For security reasons, Diners Club imposes certain maximum limits on payments/withdrawals per transaction and per time period and reserves the right to decline the transaction.

D. The Account Holder is aware and accepts that services, applications etc. linked to TAC under a current contractual relationship may be expanded, reduced or otherwise revised without any requirement for the consent of the Account Holder to be obtained.

E. Change of name, address, telephone number, form of incorporation or change of ownership and the like shall be reported to Diners Club without delay. In the event of a change of form of incorporation, a new application and registration certificate shall be forwarded to Diners Club.

F. The Account Holder shall provide the travel Provider with updated traveller profiles for appropriate invoicing.

G. Diners Club reserves the right to limit use of TAC in the event of significantly increased risk related to the Account Holder with regard to payment.

4. Liability for payment

The Account Holder is liable for payment of outstanding balances and therefore 1) the persons using TAC having the appropriate authority, and 2) the procedures agreed with the Travel Provider for how TAC will be charged shall prevent unauthorised use of TAC, and 3) the Account Holder is liable for payment of all transactions charged to TAC, regardless of whether charged in contradiction of the Account Holder's instructions.

5. Payment liability in connection with unauthorised transactions

The Account Holder shall be obliged:

1. to notify Diners Club as soon as possible upon becoming aware that the account has been used without authorisation; see point 10, "Blocking requests etc."; and
2. to otherwise comply with the conditions for use of TAC; see point 3 "Scope, and use of TAC etc." "

If it has been possible to complete an unauthorised transaction as a result of an obligation as per the first paragraph above being ignored through gross negligence, the Account Holder will be liable for the entire sum.

Notwithstanding the above, the Account Holder is not liable for any sum that has been charged to TAC as a result of it being used after the Account Holder reported that the account should be blocked. However, this does not apply if the Account Holder has contributed to the unauthorised transactions by behaving fraudulently.

The Account Holder is liable for the entire sum if the Account Holder fails to inform Diners Club without undue delay after becoming aware of an unauthorised transaction

(complaints). This also applies if Diners Club has provided the Account Holder with information on the transaction and the Account Holder does not inform Diners Club within 45 days of the invoice date or another date on which details of the transaction were provided, see point 8 "complaints".

If Diners Club has refunded an amount to the Account Holder and then ascertains that the transaction was unauthorised, or the Account Holder was not entitled to refund of the full amount, the Account Holder shall refund the full amount. Diners Club is entitled to debit the amount concerned from TAC.

6. Interest and fees

A. The Account Holder shall pay fees for TAC to Diners Club according to the price list in effect.

B. If the invoice is paid late, Diners Club reserves the right to charge reminder fees, claim fees, debt collection fees and interest on overdue payments on TAC. The interest on overdue payments shall be calculated from the due date stated on the invoice until the day payment is made. The current interest rate is 24% p.a.

C. Interest shall not be payable on the Account Holder's outstanding credit balance for TAC.

D. When making a payment in a currency other than Swedish kronor, the sum must be paid to the IBAN number stated on the invoice. If the company has TAC accounts with invoicing in different currencies, the respective currencies must be allocated separate IBAN numbers. The company bears all additional costs such as transaction fees or similar charges incurred due to payment of the invoice amount in the agreed currency. If Diners Club, in connection with a payment, opts for a means of payment which results in Diners Club being charged a fee in order to

receive this payment, such a fee may then be debited to the company.

E. Currency exchange

All transactions received in a currency which differs from the selected currency for the account will be converted into the selected currency at the reference exchange rate plus a currency exchange surcharge which is stated on the webpage. 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 company shall be liable for any currency risk during the period between the purchase and the transaction reaching Diners Club.

F. All charges arising from the above will be charged to the TAC account and comprise an amount according to the rules applied by Diners Club. Diners Club shall be entitled to revise charges and interest rates and to introduce new fees and cost reimbursements, with effect 30 days after the account holder is notified of the change. The price list in effect at any given time is available on Diners Club's website.

7. Payment terms

Diners Club shall periodically invoice the Account Holder for the current account balance. Invoicing and payment terms are based on information provided by the Account Holder, including the application for TAC. Invoicing routines and payment terms will be regularly reviewed on the basis of information provided and in the event of non-alignment, can be revised in accordance with the routines adopted by Diners Club. Diners Club shall receive payment no later than the due date stated on the invoice. Diners Club applies decimal-rounding to the nearest full figure in

SEK. The account balance is reduced only through payments to Diners Club. Agreements concerning payments that the Account Holder has made with a Travel Provider or any other party shall not affect the account balance.

8. Complaints

The Travel Provider supplying the services paid for with TAC is liable to the Account Holder in the event of error. Any complaints should therefore be directed to the Travel Provider unless Diners Club can be expected to insure against such errors. Diners Club cannot be held liable for financial or other claims related to a Travel Provider or airline going bankrupt or in any other manner becoming insolvent. If an invoice contains errors that can be insured by Diners Club, a complaint should be directed to Diners Club within 45 days of the invoice date. The right to compensation for the error payable to the Account Holder will lapse in the event of failure to do so. The Account Holder shall pay the invoice in accordance with its due date regardless of any complaint submitted.

9. Termination of the Agreement

The Agreement shall apply until further notice.

A. The Account Holder and Diners Club may, however, terminate the Agreement for any reason. Termination must take place in written form and one month in advance.

B. If the Account Holder fails to fulfil its obligations according to the Agreement, if TAC is misused or it can be assumed that the Account Holder will be unable to fulfil its undertakings to Diners Club, then Diners Club has the right to immediately terminate the Agreement. The same applies if a non-payment notice is registered for the Account Holder, if the Account Holder initiates measures according to the Debt Rescheduling Act or if Diners Club otherwise has reason to

believe that the Account Holder will not be able to fulfil its undertakings according to the Agreement.

C. The right to use TAC will cease to apply in the event of Account Holder's bankruptcy.

D. When the right to use TAC is terminated during a current Agreement period because of termination or another reason, the right to use TAC for new purchases also ceases, and the account balance shall be due for immediate payment.

E. If an account has not been used within the last 24 months, Diners Club can cancel the account and Agreement without notifying the Account Holder.

10. Request for blocking the card etc.

A request to block use of the card shall be made as soon as there is any suspicion of the account being used illegally. See point 6, "Payment liability in connection with unauthorised transactions".

Diners Club shall be notified by telephone on 08 14 68 60 (from abroad +46 8 14 68 60).

11. Submission of information to the violation register

An entry in the violation register can be made if a TAC account is closed due to unpaid balance or if the account was opened on false pretences.

12. Revision of general terms and conditions

Diners Club has the right to revise the general terms and conditions without obtaining advance approval on the part of the Account Holder. Such revisions will enter into effect thirty days after the Account Holder has been informed of the change. If the Account Holder does not approve of the change, written termination of the Agreement shall be

submitted to Diners Club. Failure to terminate the Agreement immediately by the Account Holder will be perceived as approval of the revision.

13. Grounds for exemption

Diners Club shall not be liable for any losses that are due to the enactment of Swedish or foreign legislation, measures taken by Swedish or foreign authorities, acts of war, strikes, blockades, boycotts, lockouts or other similar circumstances. The reservation in matters of strikes, blockades, boycotts and lockouts shall also apply if Diners Club is itself the subject of or takes such industrial actions. Damages arising if Diners Club has exercised normal due care and attention shall not be compensated. Diners Club is not liable for damages incurred because a Travel Provider has ceased to accept TAC as a means of payment.

14. Information

Account Holders acknowledge that they can automatically receive special offers etc., and give Diners Club permission to use details on the Account Holder and its use of TAC for that purpose.

15. Gathering and processing of personal data

Diners Club gathers and processes personal data in accordance with the law. The gathering and processing of personal data is necessary for the purposes of the Agreement. Information on the rights of data subjects and a more detailed description of how Diners Club gathers, processes and transfers personal data, plus information on automated decision-making, profiling and marketing, can be found on our website.

The Account Holder is responsible for the processing of personal data that concerns its employees up until such data is received by

Diners Club. Diners Club is the Data Controller for the processing of personal data performed for the following general purposes:

- provision of services in accordance with the Agreement;
- compliance with official requirements (e.g. know your customer and money laundering legislation);
- exercising rights that Diners Club may have towards individual employees, and;
- processing for direct marketing and provision of product-related information directed at employees.

The Account Holder shall take all necessary measures to inform employees before their personal data is processed by Diners Club and ensure that all employees are aware of the contents of this provision, of the information provided on processing of personal data on the website, and shall also ensure that all employees receive notices from Diners Club on the processing of personal data.