
General Terms for the Travel Account Concept (TAC)

1 Definitions

When the following capitalized terms are used in the General Terms, they are to be understood in accordance with the following definitions:

Account Holder

any legal entity whose Application has been accepted.

Account Balance

any unpaid sums which, based on this Agreement, shall be charged from the Travel Account.

Accounts Payable

money owed by the Account Holder to SEB Kort.

Agreed Currency

the currency, as agreed between SEB Kort and the Account Holder, to be used when invoicing the Account Holder.

Agreement

these General Terms, Account Holder's Application and any relevant additions or appendices.

Application

an application for the Travel Account submitted by the applicant.

Beneficial Owner

a physical person, who ultimately, directly, or indirectly, owns or controls an adequate share of the ownership shares or the voting rights of a company or who exercise control through other means.

BNPL

stands for Book Now Pay Later and is an optional payment method that defers the payment or invoicing of the product or service to a later date.

Claim

a notification of an Unauthorised, unpaid, or incorrectly paid Transaction.

General Terms

these General Terms for the Travel Account Concept as published on the Website.

Invoice

an itemized list of Transactions to be paid to SEB Kort, together with information required by law and information necessary to perform the payment.

Politically Exposed Person (PEP)

a person who holds or have held a special public position of trust and such persons' immediate family.

Price List

the price list for the Travel Account Concept product and related services published on the Website.

SEB Kort

SEB Kort Bank AB (company reg. no. 556574-6624, SE-106 40 Stockholm) including its branches:
SEB Kort Bank AB, Denmark, branch of SEB Kort Bank AB (company reg. no. 25804759, Postboks 351, 0900 København C);
SEB Kort Bank AB, Helsinki Branch (company reg. no. 1597729-5, P.O.box 1085, FI-00101 Helsinki); and
SEB Kort Bank AB, Oslofilialen (company reg. no. 982793386, Postboks 1373 Vika, 0114 Oslo, Norway).

Transaction

any deposit, withdrawal, or transfer of funds into or from the Travel Account.

Travel Account

the account maintained by SEB Kort in which the Account Holder's Travel Account Concept Transactions are registered.

Travel Account Concept

SEB Kort's invoicing solution for business travel and business travel related services.

Travel Provider

the legal entity that has been given the right by the Account Holder to use the Account Holder's Travel Account for handling business travel related charges, i.e., an airline or a travel agency.

Travel or Accommodation Supplier

the legal entity that produces or provides the actual goods and services consumed by Traveler, for example an airline, a hotel, or a car rental service company.

Traveler

the by Account Holder authorized person to utilize the Travel Account.

Unauthorised Transaction

a Transaction that the Account Holder has not approved.

Website

the applicable country-specific website mentioned below:

www.dinersclub.se

www.dinersclub.no

www.dinersclub.dk

www.dinersclub.fi

2 Agreement

2.1 Entry into force of the Agreement

The Agreement enters into force when SEB Kort approves the Application.

2.2 Parties to the Agreement and other matters

The parties to the Agreement are SEB Kort and the Account Holder.

2.3 Availability

The General Terms and the Price List are published on the Website and updated from time to time.

3 Application

SEB Kort shall assess the applicants Application and checks the applicants credit information. SEB Kort has the right to decline an Application without giving a reason. SEB Kort may notify a Travel Provider of the acceptance or rejection of an Application. If the Application is accepted, SEB Kort may provide the Travel Provider with the Account Holder's Travel Account number and other relevant information needed for handling the Travel Account.

4 Travel Account features and functionality

4.1 Payment liability

The Account Holder is liable for all Transactions and shall be responsible for the payment of the Account Balance regardless of whether Transactions were charged in contradiction of the Account Holder's instructions. The Account Holder is also responsible for ensuring that:

- a) the Traveler has the required permission and the requisite authorization, and
- b) the procedures agreed with the Travel Provider prevent unauthorized use of the Travel Account.

4.2 Limits of the Travel Account

SEB Kort has the right to refuse a Transaction or to apply certain Transaction specific limits for reasons related to:

- (a) security, technical problems, and similar matters;
- (b) the payment history, behavior, or the duration of the relationship with the Account Holder;
- (c) an overdue payment;

- (d) information requested by SEB Kort but not provided by the Account Holder;
- (e) a breach of the Agreement; or
- (f) suspected misuse or fraud.

An Account Holder or Travel Provider must not evade these limits by allocating or accepting several purchase receipts for the same purchase transaction.

4.3 Using the Travel Account

The Travel Account can be used for the payment of travel or services purchased from a Travel Provider. Credit limits and fees applied by the Travel Provider in question may affect payments via the Travel Account.

The Travel Account may be used by any person agreed by the Account Holder and the Travel Provider.

The Account Holder and Travel Provider shall also agree on other procedures associated with the use of the Travel Account, such as the precise charging methods applied.

The Account Holder shall provide the Travel Provider with updated traveler profiles for appropriate invoicing. Change of name, address, telephone number, form of incorporation, or change of ownership and the like shall be reported to SEB Kort without delay. In the event of a change of form of incorporation, a new Application and registration certificate shall be forwarded to SEB Kort.

SEB Kort reserves the right to limit the use of the Travel Account in the event of increased risk related to the Account Holder with regard to payment.

4.4 Prohibited use of the Travel Account

The account number of the Travel Account shall be company-specific. The Account Holder may not make the account number available for other parties than the Travel Provider.

The Account Holder shall keep any information concerning the Travel Account, such as Travel Account number, confidential to avoid unauthorised access.

The Travel Account may not be used:

- (a) 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;
- (b) for obtaining cash from the Travel Provider; or
- (c) with a Travel Provider if the Account Holder and Travel Provider are the same legal entity.

5 Payment of Transactions, Invoices, charges and fees

5.1 Payment terms

SEB Kort shall periodically invoice the Account Holder for each respective Account Balance. The invoicing and payment terms shall be based upon the Agreement. Invoicing methods and payment terms 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 SEB Kort at any given time. The Account Holder shall make the entire payment in accordance with the payment terms and with the payment reference number stated on the Invoice. Any Accounts Payable will only be reduced by making payments and instalments in relation to SEB Kort. Any payment arrangement agreed by the Account Holder with the Travel Provider or any third party shall not affect the Accounts Payable.

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

A payment without correct payment reference may be posted to the oldest Invoice(s).

When making a payment of an Invoice in a currency other than the local currency of the country the Agreement is governed by, the payment must be made with the IBAN number stated on the Invoice. An Invoice in euro should always be paid with the IBAN number stated on the Invoice. The Account Holder bears all additional costs such as transaction fees or similar charges incurred due to payment of the invoice amount in the Agreed Currency. If SEB Kort, in connection with a payment, opts for a means of payment which results in SEB Kort being charged a fee in order to receive this payment, such a fee may then be debited to the Account Holder.

5.2 Annual fees and other charges

SEB Kort has the right to charge an annual fee for the use of the Travel Account, and other fees and charges in accordance with the Price List.

If the payment of the Invoice is delayed, SEB Kort shall be entitled to charge the Travel Account reminder fees, claims fees, collection charges and penalty interest on the delay. Penalty interest shall be calculated from the due date stated on the Invoice until the value date of the payment made.

No interest will be paid on Travel Account credit balances. All specified fees and charges may be debited from the Travel Account in amounts and on grounds as generally applied by SEB Kort at any given time.

5.3 Transactions in a foreign currency

All Transactions received in another currency than the Agreed Currency shall be converted to the Agreed 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, SEB Kort also daily presents SEB Kort'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 SEB Kort.

5.4 Third party debt collection

SEB Kort has the right to transfer a due outstanding amount to a third-party debt collection service.

6 Claims

SEB Kort shall not be held liable for any errors or defects:

- (a) In the services provided by the Travel Provider or the Travel or Accommodation Supplier, including but not limited to travel planning, travel booking, ticket booking and travel related advising services; or
- (b) In the product provided by the Travel Provider or the Travel or Accommodation Supplier;
- (c) In the Transaction data provided by the Travel Provider or the Travel or Accommodation Supplier.

SEB Kort shall also not be held liable for product or service not delivered or not made available by the Travel Provider or the Travel or Accommodation Supplier, or data missing in the Transaction provided by the Travel Provider or the Travel or Accommodation Supplier.

Errors, defects or missing Transaction data cannot be claimed against SEB Kort and shall not exempt the Account Holder from any payment obligations towards SEB Kort. A product or service not delivered or not made available by the Travel Provider or the Travel or Accommodation Supplier shall not exempt the Account Holder from any payment obligations towards SEB Kort.

A Travel Provider who has delivered services that have been paid for using a Travel Account shall be liable for any errors or defects in the service towards the Account Holder. Complaints regarding such service defects must therefore be made directly to the Travel Provider.

SEB Kort shall not be liable for any financial loss or other claims arising from bankruptcy, insolvency, or insufficiency of a Travel Provider or a Travel or Accommodation Supplier. In the event of a bankruptcy, company reconstruction, or any other circumstances giving SEB Kort a reason to expect an elevated risk of the Travel Provider or a Travel or Accommodation Supplier not fulfilling its contractual obligations towards SEB Kort, SEB Kort has the right to withhold any repayments to the Account Holder due to credits caused by cancellation of the service by the Account Holder or the Travel Provider's failure to provide the service. SEB Kort has the right to withhold such repayment until SEB Kort has received a corresponding repayment from the Travel Provider or a Travel or Accommodation Supplier. In accordance with this, SEB Kort has the right to payment from the Account Holder according to payment terms stated on the Invoice, regardless of whether the service has been cancelled by the Account Holder or not been rendered by the Travel Provider or a Travel or Accommodation Supplier. If SEB Kort has credited the Account Holder's account due to any reason depending on the Travel Provider, SEB Kort reserves the right to debit the account again if it is later established that SEB Kort has not received an amount equivalent to the credit from the Travel Provider or a Travel or Accommodation Supplier.

Should there be an error in the Account Holder's Invoice, any relevant Claims must be addressed to SEB Kort 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 in accordance with section 5.1 (Payment terms) regardless of any Claims made.

SEB Kort shall not be liable for any damage caused by the Travel Provider's refusal to accept the use of the Travel Account as a means of payment.

7 The Account Holder's responsibility for Unauthorised Transactions

The Account Holder must notify SEB Kort without undue delay if information related to the Travel Account, 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 SEB Kort such a notification. 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, SEB Kort shall refund the amount of such Transaction. However, SEB Kort reserves the right to debit the Travel Account again if it is later established that the Account Holder is liable for the Unauthorised Transaction in whole or in part. No interest, compensation or other expenses incurred to the Account Holder shall be paid on a monetary amount to be refunded. SEB Kort 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.

8 Know your customer procedures

SEB Kort is pursuant to applicable law obligated to identify the representatives and Beneficial Owners of the Account Holder. Therefore, the Account Holder must at the request of the SEB Kort provide information regarding, e.g. documentation of purpose and nature, the Account Holder's Beneficial Owners and sources of funds.

In addition, SEB Kort is obliged to collect and control the Beneficial Owners personal data, i.a. against sanctions lists. At the time of Application and while the Agreement is in force, the Account Holder is obliged to provide SEB Kort with required documentation, so that SEB Kort can update systems and ensure ongoing control against i.a. sanction and PEP lists.

The Account Holder shall also keep the SEB Kort informed of any changes in the provided information. Failure to provide such information shall be deemed a reason to terminate the Agreement in accordance with section 11 (Duration, termination and cancellation of the Agreement).

9 Information exchange and notifications

SEB Kort may send information and messages, including Invoices and reminders, to the Account Holder electronically or by mail. Any information or message sent to the contact person defined by the Account Holder shall be deemed to have reached the Account Holder.

The Account Holder must immediately notify SEB Kort of a change in name, contact information and bank account details or any changes to ownership status and other similar material changes. Costs arising from a failure to notify changes will be charged to the Account Holder. 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 SEB Kort.

Exchange of information between the Account Holder and SEB Kort will be conducted in English, or local language.

10 Amendments to the Agreement, fees and features

SEB Kort has the right to amend the Agreement, including the General Terms and the Price List, and to introduce new fees and expense reimbursements. Such amendments shall take effect not earlier than one (1) month after the date on which the Account Holder has received notice of such amendments.

An amendment that is not to the detriment of the Account Holder can be implemented immediately without notice.

Amendments will be notified to the Account Holder in accordance with section 9 (Information exchange and notifications). SEB Kort has the right to refer to customer service or Website as a source from which the Account Holder can find information on amendments to the General terms, Price List and fees.

The Agreement will continue in force as amended, unless the Account Holder notifies the SEB Kort in writing that it wishes to terminate the Agreement in accordance with section 11 (Duration, termination and cancellation of the Agreement).

SEB Kort shall have the right to amend and develop the features and additional services of the Travel Account. The Account Holder understands and agrees that services, features, places of use and similar matters may be expanded, removed, reduced or otherwise changed during the Agreement period.

If the Agreement is governed by Danish law, the following shall apply:
SEB Kort may increase the prices and fees if:

- (a) market-related circumstances, including e.g. competitive conditions in Denmark and/or abroad, give cause for a change in prices or fees.
- (b) for commercial reasons, SEB Kort has a desire to change its general fee and pricing structures. This may e.g. be for reasons of earnings or for the purpose of exploiting SEB Kort's resources or capacity in more expedient ways.

SEB Kort may also increase prices and fees due to increased funding-costs (financing costs), increased expenses for security measures, increased insurance premiums, increased expenses for processing of transactions, increased costs for currency handling, increased IT costs, increased salary costs, increased expenses for new payment technology, increased expenses for distribution, as well as new or increased requirements from public authorities or increased postage expenses. Finally, all fees may be increased due to new or changed taxes or changes in legislation, including government and court decisions that result in increased expenses or reduced revenue.

11 Duration, termination and cancellation of the Agreement

11.1 Duration and termination of the Agreement

The Agreement is valid until further notice. Each party has the right to terminate the Agreement with one (1) month's notice by delivering a written notice of termination.

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

SEB Kort may notify Travel Providers of the termination of the Agreement.

11.2 Cancellation of the Agreement

SEB Kort has the right to cancel the Agreement immediately, if:

- (a) the Account Holder has received a public payment default entry;
- (b) proceedings for bankruptcy, or other debt collection procedures have been initiated against the Account Holder;
- (c) the Account Holder has given SEB Kort false or misleading information or has omitted to provide information or update old information in accordance with section 8 (Know your customer procedures);
- (d) the Account Holder is in material breach of the Agreement;
- (e) so required by applicable laws, authorities' decisions, or according to the SEB Kort's group policies;
- (f) the Travel Account is misused;
- (g) it can be assumed that the Account Holder will be unable to fulfil its undertakings to SEB Kort; or
- (h) there are other weighty reasons for cancelling the Agreement.

The above reasons for cancellation might also affect any business relationship with other SEB Group companies.

11.3 Effect of termination or cancellation of the Agreement

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.

12 Contact information for reporting of unauthorized use

In case there is any suspicion of unauthorized use of the Travel Account the Account Holder shall inform SEB Kort by telephone on the following numbers:

Office hours	After office hours
Finland: +358 9 69399 430	+358 800 155 777
Sweden: +46 8 14 68 60	+46 774 24 24 24
Norway: +47 21 01 53 10	+47 21 01 50 40
Denmark: +45 36 73 72 69	+45 70 30 12 01

13 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 Travel Account.

14 Transfer of rights

SEB Kort 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.

The Account Holder does not have the right to assign the rights and obligations of this Agreement to a third party.

15 Processing of personal data

SEB Kort collects and processes personal data in accordance with applicable law.

The Account Holder is controller of the processing of personal data that concerns its employees up until such data is received by SEB Kort. SEB Kort is controller of processing activities conducted for example 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 SEB Kort may have towards individual employees; and
- (d) direct marketing purposes and to provide product related information directed at employees.

More information about how SEB Kort processes personal data and information regarding the data subject's rights, automated decision-making, profiling and marketing can be found on the Website.

The Account Holder shall take all measures necessary to inform employees before personal data processing activities are performed by SEB Kort. The Account Holder shall ensure that all their employees are aware of the content of this section and of the information regarding personal data on the Website. The Account Holder shall also ensure that all their employees receive notifications provided by SEB Kort regarding the processing of personal data.

16 Force majeure

Liability described in the Agreement does not exist if the party responsible is able to prove that the fulfilment of its obligations was prevented by unusual or unexpected reasons, which it had no control over and the consequences of which it could not have avoided despite all due diligence. Each party shall be obliged to without delay notify the other party of the existence of a force majeure, and of the cessation of the force majeure. If force majeure affects SEB Kort, SEB Kort may declare the existence of force majeure on the Website.

17 Supervisory Authority

SEB Kort Bank AB is licensed to provide financial services and is subject to supervision by the Swedish Financial Supervisory Authority, PO Box 7821, SE-103 97 Stockholm, www.fi.se (FI institute number 041523) in cooperation with the Financial Supervisory Authorities in Denmark, Finland and Norway. SEB Kort Bank AB is a member of the SEB Group.

18 BNPL

To be able to use the BNPL functionality with the Travel Account, the Account Holder shall apply for the functionality and SEB Kort shall approve the application.

The approved BNPL application is seen as a part of the Agreement. However, each party has the right to terminate the use of the BNPL functionality without terminating the Travel Account, with one (1) month's notice by delivering a written notice of termination.

BNPL can be used for an airline ticket and associated services costs to the ticket, and is automatically activated if:

- (a) the Transaction amount equals or exceeds a certain minimum amount, as specified in the Price List;
- (b) there is a minimum of 14 days between the purchase date and the departure date; and
- (c) the invoicing of the Transaction would be suspended for at least one invoicing if BNPL is used.

If information of the departure date is missing BNPL cannot be used.

The Transaction is invoiced at the first invoicing after the departure date. Nevertheless, if the departure date is later than 180 days from the purchase date, the Transaction will be invoiced at the following invoicing thereafter.

The BNPL fee is specified in the Price List and will be charged even if the airline ticket is cancelled or otherwise not used.

19 Special terms for large clients (if applicable)

These terms and conditions are applicable as a supplement to existing terms and conditions for TAC in Sweden, Finland, Denmark and Norway, and shall apply to designated large clients who have received specific notice that these terms and conditions shall apply. For existing provisions on invoicing and payment, the following shall apply;

SEB Kort will make available to the Account Holder a monthly Account statement. The Account statement includes an overview of all completed Transactions, applicable fees and overdue interest, payment instructions necessary for payment of balance, as well as legally required information and any other important information about the Agreement and the use of the Account. The Account Holder can decide that the Account statement shall be addressed to a designated billing address, other than the Account Holder's centralized address. Later, reminders and any other request for payment can still be addressed to the Account Holder's centralized address. For the sake of clarity, the payment date in the Account statements sent to the Account Holder's billing address, is not the same as the contractual and agreed due date, but a preliminary and requested deadline to pay (Advised Pay Date) that is recommended to fulfil for practical reasons. Instead, the contractual due date will be stated in the request for payment directed to the centralized address, with simultaneous notice at e-mail to the designated person or role at the Account Holder (Urgent Demand Recipient). Any complaint with respect to faulty service shall be addressed to the Travel Provider. Any complaints with respect to invoice errors may be addressed to SEB Kort and will be corrected where charges are incorrect. Nevertheless, such complaints do not, in any case, give Account Holders, subject to these conditions, the right to withhold payment and thereby fail to pay on requested dates. Where an extended payment solution has been established pursuant to these terms and conditions, a fee will be charged upon request for payment directed to an Urgent Demand Recipient (Extended Payment Terms Fee).