

ABN AMRO Multi Corporate Card Conditions

This translation is furnished for the Client's convenience only. The original Dutch text, which will be sent upon request, will be binding and shall prevail in case of any variance between the Dutch text and the English translation.

1. DEFINITIONS

The General Conditions of ABN AMRO Bank N.V. comprise the General Banking Conditions and the Client Relationship Conditions of the bank. In addition to the General Conditions of ABN AMRO Bank N.V., the ABN AMRO Multi Corporate Card Conditions apply to the Card, to payment transactions using the Card and to all related existing and future legal relationships between the Business and the bank.

Article 1 of the Client Relationship Conditions and the definitions contained therein apply, mutatis mutandis, to these conditions. (The defined terms begin with capital letters.)

The following additional definitions apply in these conditions:

- **Spending Limit:** the amount available to the Cardholder for payment transactions using the Card.
- **Business:** the party that has agreed the use of one or more Cards with the bank.
- **Business Limit:** the maximum amount that can be spent using a valid Card or Cards of the Business at any one time.
- **Contact Person:** a natural person appointed for that purpose by the Business.
- **Payment Services Information Sheet:** the Commercial Payment Services Information Sheet in which the bank publishes, in written or electronic form, rules and information relating to the issues covered in these ABN AMRO Multi Corporate Card Conditions, among other things.
- **Website:** the website of the bank (www.abnamro.nl).
- **Card:** a credit card issued by the bank for business purposes.
- **Cardholder:** the party to whom a Card is issued at the request of the Business.
- **Card Account:** an account of the Business showing all amounts owed to the bank and/or claimable from the bank in relation to the Card.
- **Limit:** maximum authorised debit balance on the Card Account.
- **Monthly Bank Statement:** A Statement for the Card Account(s) drawn up for a period of one month and showing the amounts debited and credited as well as the end-of-month balance.
- **MCC:** Merchant Category Code.
- **Diverted Payment Limit:** The maximum amount that can be spent on transactions as referred to in Article 6; it forms part of the Business Limit.
- **PIN:** the personal identification number to be used by the Cardholder in combination with the Card.
- **SDOL:** Smart Data OnLine, an internet application for management information.
- **ABN AMRO Multi Corporate Card Conditions:** these conditions.

2. STATUTORY PROVISIONS

Part 7B of Book 7 of the Netherlands Civil Code, as well as other legislation and regulations implementing Directive 2007/64/EC of the European Parliament and Council of 13 November 2007, do not apply insofar as it is permitted by law to deviate therefrom in contracts with non-consumers.

3. CARD

At the request of the Business, the bank can issue a Card to the Cardholder. The Business bears the risk and expense of the use of the Card, which will be charged against the Limit, the Spending Limit and the payment account.

In using the Card, the Cardholder represents the Business in respect of the Bank. Application for the Card means that the Business consents to such representation and authorises the Cardholder in this regard. The Business is responsible for the Cardholder's compliance with the applicable conditions.

The Card is issued in the name of the Cardholder, stating the name of the Business. The Business may choose how its name appears on the Card, observing any rules / restrictions imposed by the bank. The Cardholder will sign the Card immediately on receipt, in the box designated for that purpose.

The Cardholder is explicitly forbidden to use the Card in the capacity of a natural person acting beyond the practice of an occupation or operation of a business.

A Card has a PIN to which it is linked. The Card, together with the PIN or signature, is a Client Identifier as further regulated in the Client Relationship Conditions.

A Contact Person is authorised to maintain contact with the bank in relation to Cards. This includes applying for, taking receipt of and cancelling Cards, notifying changes concerning Cards and Cardholders, taking receipt of and submitting applications for new PINs, requesting copies of Monthly Statements, submitting queries regarding transactions performed and acting as a company administrator in relation to SDOL.

4. PAYMENT TRANSACTIONS

The Card may be used at merchants that accept it, recognisable by the credit card logo shown on the Card, for the following payment transactions, insofar as the Card-accepting merchant concerned so permits:

- I. paying for goods and/or services;
- II. obtaining cash (unless otherwise agreed by the Business and the bank, and insofar as the bank provides this service in the case concerned).

When a payment transaction is effected, the Card data are recorded. Any use of the Card other than for the agreed purposes is not permitted.

The Business may agree with the bank that transactions may, or in fact may not, be conducted exclusively with the Card(s) with Card-accepting merchants that use certain MCCs. The bank is not responsible for the award of MCCs to Card-accepting merchants and/ or the verification of such award and is not liable to the Business for any loss or damage arising from incomplete or incorrect awards of MCCs.

5. INSTRUCTION BY CARDHOLDER

To approve a payment order or a cash withdrawal, the Cardholder must:

- I. enter his PIN in the appropriate device of the Card-accepting merchant; or
- II. sign an appropriate form of the Card-accepting merchant; or
- III. in the case of transactions concluded by telephone or online: enter the number of the Card, the expiry date and the card verification code (CVC code) on the back of the Card, possibly together with an extra security code, or with the use of another Client Identifier.

Once given, an instruction cannot be revoked.

6. LIMIT AND SPENDING LIMIT

The bank may set the Limit at the amount requested by the Business or at a lower amount. The Limit is specified in the Bank Statements relating to the Card Account. The Business must ensure that this Limit is not exceeded. At the request of the Business the bank may decide to temporarily and/or permanently lower or raise the Limit or the Business Limit.

The Business is authorised to make payment transactions only insofar as they are within the Spending Limit. The Spending Limit is calculated by:

- adding to the Limit, where applicable, any credit balance on the Card Account; and
- deducting from the Limit, where applicable, any debit balance on the Card Account and the amounts yet to be debited (including amounts that the Cardholder has reserved for the benefit of a Card-accepting merchant for any payment transaction to be instructed).

A Card-accepting merchant may make enquiries, in the context of the Cardholder's payment transactions, as to whether the Spending Limit is sufficient.

To increase the Spending Limit, the Business may create a credit balance on its Card Account by transferring an amount to a payment account in the bank's name to be specified for this purpose by the bank.

The Card Account is not intended for use as a payment account.

A credit balance on a Card Account does not result in an increase in the Business Limit.

Where the Spending Limit is not based on a credit balance on the Card Account, the bank may block all or part of the Spending Limit if it has reasonable grounds for doubting whether the Business will meet its payment obligations in respect of the Card(s) made available to the Business.

The bank may impose restrictions on the use of the Card(s), in terms of currency and/or time interval and/or application, with respect to the number of transactions to be effected by a Cardholder and/or the amounts available to a Cardholder.

The Business may agree with the bank that transactions conducted at merchants that accept the Card and use certain MCCs shall not be charged to the Limit of an individual Card, but shall be charged to the Diverted Payment Limit agreed with the Business.

7. PAYMENT BY THE BANK

The bank will settle payment transactions for which instructions are given with a Card and any additional costs for the account of the Business, subject to any grounds for refusal or suspension.

The bank is not a party to contracts between the Business / Cardholder and a third party. The bank will not be liable for loss or damage caused by the fact that

payment or timely payment with the Card proves to be impossible (for example, owing to refusal of payment by a Card-accepting merchant or failure of any functions of a Card or facilities required to make payments).

8. CARD CHARGES, INTEREST AND EXCHANGE RATES

The Business owes charges for the Card and its use. The charges and the rate for any interest which may be owed under Article 10 are published on the website and may be requested from the bank.

The bank may alter exchange rates and interest rates with immediate effect and without prior notice.

9. ADMINISTRATION OF CLAIMS

On behalf of the Business, the bank will administer for each Card:

- I. all amounts that the bank pays on the Card on behalf of the Business, and
- II. all amounts that are otherwise payable by the Business on the Card (e.g. the charge for the use of the Card); and
- III. amounts that the Business pays to the bank with respect to the Card.

The bank may convert amounts to be administered in the Card Account that are not denominated in the currency of the Card Account into the currency of the Card Account. Currency exchange will be based on the exchange rates set by the bank at the time of the currency exchange.

10. MONTHLY BANK STATEMENT AND SETTLEMENT

The Business must maintain a payment account with the bank for the purpose of settlement of the balance on the Card Account(s), the details of which he must provide to the bank.

The Business will receive from the bank a Monthly Bank Statement for all the Card Accounts and the Cardholder a Monthly Bank Statement for one Card Account. The Monthly Bank Statement specifies the amounts debited and credited to the Card Account(s) in the monthly period concerned as well as the final balance on the Card Account(s) at the end of that monthly period. If this end-of-month balance is a debit balance, this will be due and payable on the date of the Monthly Bank Statement concerned. The bank is entitled to charge this debit balance to the Business's payment account, by means of a direct debit or otherwise. The bank will endeavour to collect the debit balance shortly after the date of the Monthly Bank Statement.

If, owing to an insufficient account balance or for any other reason whatever, collection is not effected or is effected and then reversed, the Business must ensure that payment is made to the bank into the payment account of the bank that has been specified for this purpose in the Monthly Bank Statement.

If the debit balance, as shown in the Monthly Bank Statement, has not been paid to the bank finally and unconditionally within 14 days of the date of the Monthly Bank Statement, the Business will owe the bank interest on this amount. This interest is calculated as follows:

- where the bank pays amounts on behalf of the Business, interest is owed from the date of the payment transaction;
- interest on other amounts debited to the Card Account is owed from the entry date.

If the debit balance due and payable in accordance with the Monthly Bank Statement has not been finally and unconditionally paid to the bank within 21 days of the date of the Monthly Bank Statement, the bank may charge the Business an extra fee, in addition to the interest.

If this has been agreed by the Business and the bank, the Business may settle the debit balance, no later than the payment date shown in the Monthly Bank Statement, by means of a funds transfer to an account number designated by the bank rather than through an entry by the bank.

At the request of the Business, the date on which the bank will charge the debit balance to the payment account of the Business, or on which the Business settles the debit balance by means of a funds transfer, will be agreed with the bank.

The Business may also request the bank to initially charge the debit balance, or to arrange for the debit balance to be initially charged, to a Cardholder's payment account. To this end the account number and a direct debit authorisation from the Cardholder must be submitted. If the Cardholder does not promptly and finally settle the amount due (e.g. due to reversal of the direct debit), the bank will notify the Business accordingly and will charge the amount due, plus interest from the transaction date or entry date, to the account of the Business.

The bank may alter the starting and finishing date of the monthly period for which the Monthly Bank Statement is provided, at the request of the Business or otherwise.

The bank will also make Bank Statements of the Card Account available electronically to a Cardholder. The passwords and/or codes required for access to the electronic statements involve the Client Identifiers specified in the Client Relationship Conditions.

11. SDOL

The Business and/or a Cardholder may make use of the SDOL service of MasterCard International Inc., with due observance of the conditions of use applicable to this service. The conditions of use are posted on the website for the relevant service. The passwords and/or codes to be used by the Contact Person and/or Cardholder for the SDOL service are strictly personal and are non-transferable. Charges may be made for the use of SDOL.

The bank shall provide MasterCard International Inc. with the information required for SDOL concerning transactions conducted. Data obtained from Card-accepting merchants may be added automatically to this information.

The bank shall not be liable for the availability of the service or for the completeness and/or accuracy of the information provided via SDOL and shall not be liable to the Business for any loss or damage arising through the non-availability of the service, or the incompleteness or inaccuracy of the information.

12. REFUND

At its own discretion, the bank may decide to credit an amount to the Card Account that has been previously debited in connection with a payment transaction. If the Business wishes to apply for such a credit, it must submit a written request to the bank to that effect, stating the reasons, within 30 days of the notification of the debit in a Monthly Statement. Any crediting by the bank will be provisional, unless the bank indicates otherwise.

13. SECURITY / RISK ALLOCATION

The Business and the Cardholder will at all times observe all usage, security, procedural and other rules of the bank relating to Communications and Communication Channels, Client Identifiers (e.g. the Card), Forms or data carriers (and their use) pursuant to the General Conditions of ABN AMRO Bank N.V. or the Payment Services Information Sheet. These include all security obligations of the Business and/or the Cardholder pursuant to Article 13 of the Client Relationship Conditions, including the obligation set out therein to notify the bank immediately of any actual or possible unauthorised use of a Client Identifier (e.g. the Card) or a personalised Form. There is a duty of notification in any event where it is possible that the Card may be used by an unauthorised person, if a password or code for the Card is known to, or may be used by, an unauthorised person, or if a copy has or has possibly been made of a Client Identifier or associated secret data, or if any other security incident has occurred.

Notwithstanding the risk allocation described in the Client Relationship Conditions, payment transactions that are executed without a valid instruction from the Cardholder will be entirely at the risk of the bank, subject to the following exceptions:

- I. in the event of gross negligence on the part of the Business and/or the Cardholder regarding strict compliance with the usage, security, procedural and other rules referred to in the first paragraph of this Article, payment transactions executed prior to the notification referred to in the first paragraph will be entirely for the account and at the risk of the Business (except for the case described under (II)).
- II. in the event of fraud or intent on the part of the Business and/or the Cardholder, payment transactions will in all cases be entirely for the account and at the risk of the Business.

14. INDIRECT OR CONSEQUENTIAL LOSS OR DAMAGE

Indirect or consequential loss or damage suffered by the Business will at all times be for the account and at the risk of the Business and may not be attributed to the bank. However, the bank may not invoke this clause in the event of intent or gross negligence on its part.

15. PAYMENT SERVICES INFORMATION SHEET

The Payment Services Information Sheet contains further usage, security, procedural and other rules relating to the Card, as well as additional rules and information about the Card, fees and charges, exchange rates and any other issues connected with the Card. Such rules and information are binding on the Business and the Cardholder. The Business may request that the bank supply a new copy of the applicable conditions, including the ABN AMRO Multi Corporate Card Conditions and the Payment Services Information Sheet.

16. IDENTIFICATION CODE OF THE CARDHOLDER

The bank will facilitate the use of an identification code by the Cardholder and/or Contact Person. The bank may require that the Cardholder and/or Contact Person identify themselves in telephone and other communications with the bank by means of this identification code (and possibly also otherwise).

17. PERIOD OF VALIDITY

A month and a year are printed on the Card to show the end of the Card's period of validity. The bank will provide a new Card in good time before the period of validity expires.

18. ALTERATIONS

The bank may alter and/or add to the ABN AMRO Multi Corporate Card Conditions and/or the Payment Services Information Sheet by notifying the Business to that effect, observing a notice period of 30 calendar days. The Business will be bound by the new text from the date of its entry into effect, unless it cancels the agreement no later than that date.

The bank may, for substantial reason, limit, suspend, alter or terminate the right to use a Card and its functions with immediate effect and in doing so may make distinctions based on categories or circumstances. The bank will notify the Business of this as quickly as reasonably possible.

19. CANCELLATION

The Business may cancel the agreement by giving notice to the bank. The cancellation will take effect from the last day of the month in which the notice reaches the bank.

The bank may cancel the agreement by giving at least two months' notice to the Business.

If the agreement with the Business ends, it will also end in respect of the Card(s). If several Cards have been issued, the Business may also cancel individual Cards.

If the agreement ends before the month of a Card's expiry, the Business must cut the Card into two and return it to the bank. If the Business fails to do this, the bank may take measures at the expense of the Business, whether or not through the intermediary of a Card-accepting merchant, to obtain possession of the Card and to charge the costs to the Business.

The Cardholder may not use the Card after its expiry date. The Business remains liable for any charges made for the Card and for all transactions made with the Card until the Card is returned to the bank.

ABN AMRO Bank N.V., established in Amsterdam and entered in the Trade Register of the Amsterdam Chamber of Commerce under no. 34334259