

General Terms and Conditions Visa World Card Business Gold

Article 1. Definitions

In these General Terms and Conditions the following definitions are used:

Merchant: the business and/or institution accepting the Business Card as a method of payment;

Business: the enterprise with which ICS enters into the Agreement with regard to a Business Card;

Business Card: the World Card Business Gold issued by ICS to the Business and the Cardholder respectively;

Card fee: the annual fee payable for the Business Card;

Cardholder: the holder of a Business Card as stated on the Business Card application form;

Contactless payment terminal: a terminal that is provided with NFC-technology and can accept contactless payments of credit cards;

Documentation: the product information, prices and conditions specifically provided to the Business and the Cardholder respectively by ICS in relation to the Business Card;

e-Code: the code which is created by way of the ICS Business Cards App and with which an online payment transaction may be authorized and which can be used to log into Mijn ICS Business;

ICS: International Card Services BV. Visiting address: Wisselwerking 32, 1112 XP Diemen.

Postal address: PO Box 46, 1110 AA Diemen. ICS is registered with the European Central Bank (Sonnenmannstrasse 22, 60314 Frankfurt am Main, Germany), De Nederlandsche Bank (Westeinde 1, 1017 ZN Amsterdam) and with the Autoriteit Financiële Markten (the Netherlands Authority for the Financial Markets) (Vijzelgracht 50, 1017 HS Amsterdam);

ICS Business Cards App: the application software provided by ICS under the name ICS Business Cards App;

Mijn ICS Business: internet environment for managing the Business Card by the Business and/or the Cardholder;

NFC: Near Field Communication: technology to exchange information between two devices at close proximity;

Agreement: the agreement between the Business and the Cardholder on the one hand and ICS on the other hand in relation to the Business Card. The Agreement comprises the Documentation, these General Terms and Conditions and any additional arrangements and conditions;

SMS Code: the code received by text message to authorize an online payment and to log into Mijn ICS Business;

Visa: Visa Europe Ltd of Visa Inc.;

Exchange Rate: the exchange rate determined by Visa, plus a surcharge of 2.50%.

Article 2. Commencement, term and termination of the Agreement

2.1. The Agreement will become effective upon the earliest of any of the following events:

- The moment the Cardholder unlocks the Business Card.
- The first time the Cardholder uses the Business Card as a means of payment or for a cash withdrawal.
- The moment the Business makes the first payment to ICS.
- Any moment the Business and/or the Cardholder otherwise declares to accept the Agreement.

2.2. The Agreement is entered into for an indefinite period. The Business may at all times terminate the Agreement subject to one month's notice. If the Business terminates the Agreement within twelve months from the commencement date, costs may be charged by ICS for such termination. The Business will be notified of such costs. ICS may at all times terminate the Agreement either in writing or electronically, subject to two months' notice.

2.3. ICS may block the Business Card and the related facilities with immediate effect, if any of the following circumstances occur, or appear to occur:

- The Business and/or the Cardholder act in breach of the Agreement, for example by being in arrears with payments.
- The Business Card has been reported stolen, lost or missing.
- The creditworthiness of the Business has deteriorated significantly.
- The Business has been declared bankrupt.
- The Business has been granted a moratorium on payments.
- The outstanding balance exceeds the spending limit.
- Abuse, unauthorized use or fraudulent use of the Business Card.
- The Cardholder has deceased.
- The Business and/or the Cardholder are involved in fraudulent actions or there is a reasonable presumption of this being the case.
- If the Business has not provided ICS with information about the financial situation of the Business, when ICS has asked the Business to do so;
- When laws and regulations forbid ICS to carry out transactions/payments, such as rules to prevent the financing of terrorism, money laundering and fraud.

2.4. If ICS blocks the Business Card, it will notify the Business and/or the Cardholder of this as soon as possible, unless doing so should represent a breach of the law or legitimate security interests.

2.5. The Business Card expires no later than the expiry date printed on it. ICS may from time to time provide a new Business Card as a replacement for the Business Card. The old Business Card may be declared invalid by ICS. The new Business Card will be attached to a document and sent to the Cardholder. The use of the new Business Card is governed by the general terms and conditions contained in this document, which will subsequently be regarded as forming part of the Agreement.

2.6. Once the Agreement has been terminated or the Business Card has been blocked:

- the full outstanding balance of the Business Card becomes due and payable with immediate effect;
- the Business Card may no longer be used by the Cardholder;
- the Business Card has become invalid;
- the Business Card may be refused or withdrawn by ICS, a Merchant or bank.

Article 3. General obligations of ICS

3.1. ICS undertakes to provide its services with the greatest possible care.

Article 4. General obligations of the Business and/or the Cardholder

4.1. The Business is responsible for the use of the Business Card and for compliance with the Agreement by the Business and the Cardholder.

4.2. The Business Card may solely be used for professional or business purposes by the Cardholder. The Company must verify that the Business Card is used for business purposes.

4.3. The Cardholder must store the Business Card carefully and in a safe place and make sure that others cannot see or get hold of the Business Card.

4.4. When using the Business Card, the Cardholder should at all times check if his or her own Business Card is returned. The Cardholder should check regularly if the Business Card is still in his or her possession. ICS may from time to time issue instructions regarding the safe use of the Business Card about keeping the pin code or other personal security codes confidential as well as instructions about how to properly secure the devices you use for Mijn ICS Business and the ICS Business Cards App. These instructions must be complied with by the Business and the Cardholder. General instructions can be found at www.mijn-icsbusiness.nl/veiligheid.

4.5. The Business and the Cardholder should at once inform ICS of any changes to their contact information (including the e-mail address) as well as of any other changes that are relevant to the Agreement. The Business should at once inform ICS of any changes to the financial situation of the Business.

4.6. ICS may request the Business to provide information about the financial situation of the Business. The Business must provide this information to ICS.

4.7. The Business and the Cardholder are obliged at all times to show proof of their identity to ICS in accordance with the statutory requirements and within that context to provide their full cooperation to ICS. Whenever a request to that effect is made, the Business must satisfy ICS that it has complied with the statutory identification requirements in relation to the Cardholder(s). The Business must store all identification data in accordance with the statutory requirements in such a manner that they may be accessed by ICS or a regulator for a period of five years after the termination of the Agreement.

4.8. Whenever correspondence is sent to the Business by ICS, the Business is under an obligation to forward this to the Cardholder if it is addressed to that party and/or concerns the use of the Business Card.

Article 5. Pin code and other personalized security features

5.1. The Business Card is provided with a pin code. This pin code has been chosen by the Cardholder or was issued to the Cardholder automatically. Given instructions for choosing a pin code must be followed carefully. This pin code is personal and non-transferable, as is the Business Card.

5.2. The Cardholder must not disclose the pin code to anyone, including relatives, housemates colleagues and employees of ICS. The Cardholder needs to ensure that others cannot see the entering of the pin code. The Cardholder must not write down the pin code on the Business Card or on any document that is kept with the Business Card. Should the Cardholder make an annotation of the pin code, he must ensure that others cannot recognise it as such or can identify its use.

5.3. Any additional personalised security codes concerning the Business Card, such as a login name, password, e-Code or SMS Code may also only be used by the Business and the Cardholder and must be kept secret as well.

Article 6. Loss, theft and improper use

6.1. The Business and/or the Cardholder must notify ICS by telephone of any loss, theft or (suspected) misuse of the Business Card, pin code and/or other personalised security codes. The Business and/or the Cardholder must do this immediately after he has discovered this or could have discovered this, for example by checking the account summaries or the summary in Mijn ICS Business or the ICS Business Cards App. The Business and/or the Cardholder must confirm this notification immediately to ICS in writing and must file a report with the police.

6.2. Once the notification as referred to in article 6.1. has been made, no risk will be incurred by the Business for the subsequent use of the Business Card, unless fraud has been committed by the Business and/or the Cardholder or in cases of intent or gross negligence on the part of the Business and/or the Cardholder. In that case the Business will be held liable for all losses resulting from the loss, theft and/or improper use of the Business Card, the pin code and/or any other personalised security codes as well as on the security of the devices used for Mijn ICS Business or the ICS Business Cards App. Gross negligence in any case arises if one or any of the obligations arising from articles 4., 5. and 6.1. have not been complied with by the Business and/or the Cardholder.

Article 7. Card fee

7.1. The Business must pay the annual Card fee, unless agreed otherwise. The amount of the Card fee is stated in the Documentation. The Card fee forms part of the outstanding balance governed by article 15. If the Agreement is terminated prematurely, the Card fee will not be refunded.

Article 8. Data and Personal Data

8.1. ICS uses the personal data of the Cardholder and the Business data in accordance with our Privacy Statement, which may be found at www.mijn-icsbusiness.nl/privacystatement.

Article 9. Amending the Agreement

9.1. ICS is entitled to amend the Agreement within the limits set by law. The Business and/or the Cardholder will be informed about this 30 days before the Agreement is amended. The Business and/or the Cardholder must notify us in writing within these 30 days if he disagrees with the amendment. In that case the Business and/or the Cardholder is entitled to terminate the Agreement at no cost. If the Business and/or the Cardholder do not terminate the Agreement within these 30 days, he is considered to have accepted the amendment.

Article 10. Making payments with the Business Card

10.1. The Business Card may be used worldwide for making payments to Merchants. The Business Card may also be used for cash withdrawals from affiliated banks and/or from cash machines. When the Card is inserted into a cash machine, card reader or imprinter for the purpose of making payments or cash withdrawals and the pin code has been entered or the signature has been placed, the Cardholder is deemed to have agreed to the payment. With some machines (such as toll gate machines or parking machines) the Cardholder is deemed to have accepted the payment by the mere inserting of the Business Card without the pin code having been entered or the signature placed. When a purchase is made through the internet, by telephone or in a manner similar thereto, the Cardholder will be deemed to have agreed to the payment by having provided the Business Card details, entering a password and SMS Code or e-Code if requested and having allowed the payment instructions to be carried out. Accepting the payment implies that the amount in question will be charged to the Business Card account.

10.2. In case your Card is provided with NFC, the Business Card may be used for making contactless payments to Merchants that have a Contactless payment terminal at their disposal. Before the first contactless payment can be made the Business Card needs to be inserted in the card reader first. When the Business Card is held against the Contactless payment terminal after that the Cardholder is deemed to have accepted the payment. The Contactless payment terminal will indicate whether or not the payment has been approved. Accepting the payment implies that the amount in question will be charged to the Business Card account. The use of contactless payments may be subject to additional user conditions and limitations.

10.3. ICS does not guarantee the permanent, uninterrupted use of the Business Card. The use of the Business Card after all is dependent on a great number of external factors, such as the collaboration of Merchants and the performance of computer or telecommunication systems operated by us or by third parties. Moreover, the balance of the Business Card may be inadequate and cash withdrawals may be limited to a maximum amount per day. ICS shall not be liable for the inability to make use of the Business Card at all, in time or in full.

10.4. When the Cardholder performs a payment transaction with the Business Card, ICS will pay the amount in question on behalf of the Cardholder to the Merchant in question.

10.5. Merchants and/or affiliated banks may impose additional or special requirements with regard to accepting the Business Card, such as demanding proof of identity or charging transaction fees.

Article 11. Spending limit

11.1. ICS determines the spending limit. The Cardholder must not exceed this spending limit. The amount, if any, by which the spending limit is exceeded, is due and payable at once. ICS is entitled to change the spending limit.

11.2. If there is a positive balance on the Business Card the Cardholder may spend the spending limit plus the positive balance.

Article 12. Savings option

12.1. A credit balance can be held on the Business Card. ICS shall pay interest over the total credit balance for each day that the credit balance is € 500 or more. The maximum credit balance on which interest is paid is € 1,000,000.

12.2. ICS may change the interest rate, in which case the Business and/or the Cardholder will be notified in advance. As a result of a change of the interest rate ICS may pay no interest at all.

12.3. The applicable interest rate is mentioned in www.icsbusiness.nl/klantenservice and the interest paid in one month appears on the statement of account.

Article 13. Foreign currency, transaction fees and other charges

13.1. Payments and cash withdrawals in foreign currency are converted into euros on the basis of the Exchange Rate on the date on which the payment or the cash withdrawal is processed by ICS. Processing depends on the time the payment or cash withdrawal has been communicated to us. ICS may change the Exchange rate with immediate effect and without prior notification. The Business and/or the Cardholder can contact ICS for further information about the applicable Exchange rate.

13.2. For cash withdrawals made from cash machines ICS charges a fee. If there is a positive balance on the Business Card and the withdrawal is made entirely out of the positive balance 1% on the amount withdrawn will be charged, with a maximum of € 1.50. If the amount drawn exceeds the positive balance 4% will be charged on the amount that exceeds the positive balance, with a minimum of € 4.50. If there is no positive balance also 4% on the amount withdrawn will be charged, with a minimum of € 4.50.

13.3. Charges apply for the replacement of Business Card in the case of loss or damage, except if the Business or the Cardholder cannot be faulted for this loss or damage.

Article 14. Account statement

14.1. A monthly account statement will be sent or will be made available in Mijn ICS Business. The account statement states all new expenses and amounts received for that month. The term 'new expenses' includes any charges owed to ICS by the Business, such as the Card Fee, the Exchange Rate, transaction charges, penalties, other charges and interest. The account statement also specifies the outstanding balance for that month.

14.2. If the outstanding balance is paid by way of direct debit, the account statement will also specify the date on which the account of the Business will be debited for the amount in question, which transaction will take place within 14 days from the date mentioned on the account statement.

- 14.3. The Business and/or the Cardholder must immediately check the account statement received or placed in Mijn ICS Business, or in any case within 30 days from the account statement date. All transactions and payments may also be viewed in the ICS Business Cards App.
- 14.4. After a period of two months from the date of the account statement the contents of those account summaries will be deemed to have been approved by the Business and/or the Cardholder, without prejudice to the right to dispute such amounts as stated in article 16. ICS may rectify any mistakes, or calculation mistakes, after this period.
- 14.5. If the Business and/or the Cardholder require any additional account statement or information, ICS may charge a fee for this. The Business and/or the Cardholder will be informed in advance what that charge will be.

Article 15. Payment to ICS

- 15.1. The account statement details the outstanding balance of the Business Card that has to be repaid to ICS by the Business. Debiting of the account will take place within 14 days from the date of the account statement. If no direct debit authorization has been issued, the Business is obliged to repay the outstanding balance to ICS within 21 days from the date of the account statement.
- 15.2. Interest is charged on every amount charged to the Business Card account. The following amounts may be charged to the Business Card: any payment, cash withdrawals, money transfers and costs such as the Card Fee, Exchange Rate, transaction charges, other charges and interest. Interest will be charged on payments and cash withdrawals starting from the dates they were made. Interest will be calculated on the money transfers and the costs starting from the date of their entry.
- 15.3. The interest is calculated on a daily basis. Depending on the number of days in a month, the interest amount may therefore vary per month. The interest equals the statutory interest for non-commercial transactions (which may be found on [wetten.overheid.nl](http://www.wetten.overheid.nl) by entering the search 'Besluit wettelijke rente' (Statutory Interest Decree)) plus the maximum number of percentage points as contained in section 4 of 'Besluit Kredietvergoeding' (Lending Rate Decree). This Decree may be found on the site [wetten.overheid.nl](http://www.wetten.overheid.nl). When interest is charged, the interest rate will be mentioned on the account statement. ICS may charge a lower interest rate.
- 15.4. ICS charges interest on a monthly basis. The interest amount is a separate item on the account statement but forms part of the outstanding balance.
- 15.5. ICS will not charge any interest if the outstanding balance given on an account statement is repaid in full within 21 days from the date mentioned on the account statement. In that case the interest is waived. To qualify for such a waiver, each time the full outstanding balance given on an account statement must be repaid.
- 15.6. If the full outstanding balance given on an account statement is not repaid, interest will be charged on the full outstanding balance of that account statement, also on the part that was repaid within 21 days. In addition, interest will be charged immediately on all subsequent amounts charged to the Business Card. This interest cannot be waived. There will be a re-qualification for a waiver if the full outstanding balance of a subsequent account statement is repaid within 21 days again.
- 15.7. If the full outstanding balance given on an account statement isn't repaid within 21 days from the date of the subsequent account statement, ICS is entitled to block the Business Card.
- 15.8. If the full outstanding balance given on an account statement isn't repaid within 21 days from the date mentioned on the account statement an additional fee of € 5 will be owed by the Business.
- 15.9. Amounts received will be used to pay firstly interest and costs, and secondly the principal amount due.
- 15.10. ICS may change the interest rate with immediate effect. The Business will be notified of this change via the account statement or in a different manner.
- 15.11. If ICS decides to take action in order to recover a debt, all related costs will be charged to the Business. The costs are set at 15% on the total amount due, with a minimum of €45. If the loss suffered by ICS is more than 15% of the total amount due, ICS will be entitled also to recover the excess amount.

Article 16. Disputed payments

- 16.1. If the Business and/or the Cardholder disagree with any amount on the account statement, they may dispute this amount. ICS must be informed of any disputed amounts in writing at the earliest possible moment after receipt of the account statement, by means of a notification stating the full and substantiated reasons for disputing the amounts concerned. A Merchant not having performed its obligations towards the Cardholder, for example by supplying defective goods or services, does not constitute a reason for disputing an amount. Amounts cannot be disputed either as a result of the Business Card having been stolen or lost or in the case of improper use having been made of the Business Card. Those cases are governed by the provisions of article 6.
- 16.2. If sufficiently reasoned and substantiated arguments for disputing an amount have been stated within 14 days from the date of the account statement, the amount in question will at once be credited to the account, under the reservation that the amount in question will be charged to the Business Card once again, if it should prove to have been wrongly disputed. No amounts are credited to the Business Card if, in the view of ICS, there is no reasonable chance of the challenge being successful.
- 16.3. If ICS should require more information or documentation, such a request must have been complied with within ten days at the latest.
- 16.4. Failing to comply with any of your obligations under this article will result in the loss of your right to dispute any amounts.

Article 17. Other payment service providers

- 17.1. The Business may engage an account information service provider for viewing account information at Mijn ICS Business. The account information service provider is responsible for the services it provides.

- 17.2. If ICS cannot establish whether the account information service provider is authorized to view account information, ICS will not permit it to do so.

Article 18. Liability

- 18.1. ICS shall not be liable for any damage, regardless of the legal ground on which the claim is based:
- in relation to products or services paid for by the Cardholder with the Business Card;
 - resulting from the Business Card being blocked, withdrawn or invalidated;
 - resulting from engaging another payment service provider.

Article 19. Insurance

- 19.1. The Business Card includes Purchase Protection Insurance (see article 19.2.), Multitrip Travel Insurance (see article 19.3.) and Unauthorized Use Insurance (see article 19.4). Cover is determined by the policy conditions, which may be applied for at ICS free of charge. The main characteristics of these insurance contracts are described below.
- 19.2. In short, under Purchase Protection Insurance virtually all movable items paid for with the Business Card (either in full or in part) are insured against loss, theft and damage for a period of 365 days from the date of purchase. A € 50 excess always applies per occurrence. Claims may be made under the insurance contract only if the Cardholder's habitual residence or domicile is in the Netherlands.
- 19.3. In short, under Multitrip Travel Insurance the Cardholder, his partner and children living at home up to age 27 as well as two accompanying children up to age 19 are for the first 180 days of any trip paid for in full with the Business Card insured against: travel accidents (the maximum insured amount in the event of permanent disability is € 149,625, but € 62,500 if the trip was not paid for with your Card, or not in full), supplementary medical costs, travel assistance, baggage (€ 50 excess per trip, maximum cover per insured person per trip € 7,500), emergency roadside assistance (maximum cover € 3,750), and legal assistance. Insurance applies within the Netherlands for pre-booked trips which include at least one overnight stay in paid for accommodation.
- 19.4. In principle, under Unauthorized Use Insurance cover is provided against misuse of the Business Card by the Cardholder (maximum cover of € 15,000 per occurrence and of € 50,000 per year).
- 19.5. If the Business Card has been blocked for the reason stated in article 2.3. (a), you cannot claim under the insurance contracts until the Card has been unblocked.

Article 20. Delivery and Internet guarantee

- 20.1. Delivery guarantee: if a product paid for with the Business Card has not been delivered on the agreed delivery date, ICS will repay the amount concerned to the Business, provided the following conditions have been satisfied:
- The Cardholder himself or herself has made an attempt to resolve the delivery issue with the Merchant first.
 - The request for repayment must have been received by ICS no later than three months after the agreed delivery date.
 - The Cardholder or the Business is not entitled to claim the purchase amount under any insurance policy or guarantee fund.
- ICS will repay the amount within 30 days from receipt of the request, unless the Merchant in the course of that period delivers the product after all or refunds the purchase price. The delivery guarantee will in any case lapse one year after the date on which the payment was made by the Cardholder.
- 20.2. Internet guarantee: if an internet payment has been made with the Business Card that has not been authorized by the Cardholder or if incorrect amounts are charged, the amount in question will be repaid by ICS, provided the Business Card was in the Cardholder's possession at the time the payment was made and the payment has been disputed in accordance with article 16.

Article 21. Other provisions

- 21.1. The Business Card remains the property of ICS. ICS is authorized to assign the Agreement to a third party. The Business and/or the Cardholder agree to this, provided the relevant statutory framework conditions have been met.
- 21.2. ICS is not obliged to accept applications for an Agreement, or an amendment to the Agreement. ICS may amend, extend or terminate the payment options of the Business Card. ICS is entitled to make payments dependent on its approval before being accepted by Merchants.
- 21.3. The records of ICS will serve as full proof to the Business and/or the Cardholder. The Business and/or the Cardholder are entitled to provide proof to the contrary.
- 21.4. All communications between ICS and the Business and/or the Cardholder with regard to the use of the Business Card and the Agreement, or its execution, will be in Dutch and will, at the discretion of ICS, be made in writing, by e-mail, by text message, by telephone by way of the ICS Business Cards App or via Mijn ICS Business.
- 21.5. ICS may at all times set off any amounts it owes to the Business against any amounts that are owed to ICS by the Business.
- 21.6. On request the Business and/or the Cardholder will be sent a copy of the Agreement.
- 21.7. The Agreement is governed by Dutch law.

Diemen, November 2018