

AirPlus Company Account South Korea

Thank you for choosing AirPlus!

Your application data has been transmitted to us electronically. As part of the process you will receive the following documents in PDF sent to the e-mail address provided in the application:

- AirPlus Company Account application form;
- AirPlus Company Account General Terms and Conditions;
- a power of representation form, if applicable.

To enable us to process your contract application, please provide us with the following documents:

- the original AirPlus Company Account contract signed and with your company stamp affixed;
- a current excerpt from a public register (no more than three months old);
- if applicable, a power of attorney if one of the signatories is not a legal representative or a member of the representative body; and
- if applicable, documents identifying the signatory
- if applicable, a chart of shareholdings.

We look forward to a successful partnership with you!

Printing

Please print and complete the application and, if applicable, a power of attorney.

If you have any questions, please call us at 0079885212900 (toll-free)

Completing

Please complete the application by enclosing the following documents:

- excerpt from a public register;
- authorization, if applicable; and
- documents identifying the signatory, if applicable.

Dispatch

Please send the signed contract incl. this cover page via post to the following address:

AirPlus International
Unit D & E
7/F Neich Tower
128 Gloucester Road
Wanchai, Hong Kong

cs_asia@airplus.com

For internal use only:

Contract Number

1

2

2

0

9

3

6

Account Number

1

2

2

0

9

3

6

ORG

2

4

6



☐

First name

Last name

Date of birth

Function of the signatory

☐ Member of the representative body or legal representative

☐ Authorized representative

Person ID (PID)

Power of Attorney:

The signatory has the required power of attorney to sign on behalf of the customer (power of attorney):

☐ Yes

Note: Please provide a copy of the power of attorney along with the contract documents (does not apply to partnerships).

In the case of members of representative bodies or authorized signatories, the current excerpt from the commercial register is required to be provided along with the contract documents suffices to identify the contracting partner.

The power of attorney should include the name and full address of the company, the company letterhead or stamp, the first name and last name of the authorized representative, and the name and signature of the signatory (authorized representative).

☐ No

If you do not have a power of attorney yet, you can use the following document:

Template "Power of Attorney" in Web Contract

Signatory no. 3

☐

First name

Last name

Date of birth

Function of the signatory

☐ Member of the representative body or legal representative

☐ Authorized representative

Person ID (PID)

Power of Attorney:

The signatory has the required power of attorney to sign on behalf of the customer (power of attorney):

☐ Yes

Note: Please provide a copy of the power of attorney along with the contract documents (does not apply to partnerships).

In the case of members of representative bodies or authorized signatories, the current excerpt from the commercial register is required to be provided along with the contract documents suffices to identify the contracting partner.

The power of attorney should include the name and full address of the company, the company letterhead or stamp, the first name and last name of the authorized representative, and the name and signature of the signatory (authorized representative).

☐ No

If you do not have a power of attorney yet, you can use the following document:

Template "Power of Attorney" in Web Contract

Signatory no. 4

☐

First name

Last name

Date of birth

Function of the signatory

☐ Member of the representative body or legal representative

☐ Authorized representative

Person ID (PID)

Power of Attorney:

The signatory has the required power of attorney to sign on behalf of the customer (power of attorney):

☐ Yes

Note: Please provide a copy of the power of attorney along with the contract documents (does not apply to partnerships).

In the case of members of representative bodies or authorized signatories, the current excerpt from the commercial register is required to be provided along with the contract documents suffices to identify the contracting partner.

The power of attorney should include the name and full address of the company, the company letterhead or stamp, the first name and last name of the authorized representative, and the name and signature of the signatory (authorized representative).

☐ No

If you do not have a power of attorney yet, you can use the following document:

Template "Power of Attorney" in Web Contract

Signatory no. 5

☐

First name

Last name

Date of birth

Function of the signatory

☐ Member of the representative body or legal representative

☐ Authorized representative

Person ID (PID)

Power of Attorney:

The signatory has the required power of attorney to sign on behalf of the customer (power of attorney):

☐ Yes

Note: Please provide a copy of the power of attorney along with the contract documents (does not apply to partnerships).

In the case of members of representative bodies or authorized signatories, the current excerpt from the commercial register is required to be provided along with the contract documents suffices to identify the contracting partner.

The power of attorney should include the name and full address of the company, the company letterhead or stamp, the first name and last name of the authorized representative, and the name and signature of the signatory (authorized representative).

☐ No

If you do not have a power of attorney yet, you can use the following document:

Template "Power of Attorney" in Web Contract

More information on identification

3. Beneficial Owner

Information on the beneficial owner(s)

Exception: Incorporated foundation/trust/subsidiary of a trust & non-registered association

Data of the beneficial owner(s)

Selection:

☐ Provision of data relating to beneficial owner(s)

No. 1

Beneficial owner no. 1

☐ Beneficial owner
☐ Fictitious beneficial owner

Salutation

☐ Mrs.
☐ Mr.

Last name

First name

Date of birth

Place of birth

Nationality

Street (private address)

Postcode (private address)

City (private address)

Country

No. 2

Beneficial owner no. 2

☐ Beneficial owner
☐ Fictitious beneficial owner

Salutation

☐ Mrs.
☐ Mr.

Last name

First name

Date of birth

Place of birth

Nationality

Street (private address)

Postcode (private address)

City (private address)

Country

No. 3

Beneficial owner no. 3

☐ Beneficial owner
☐ Fictitious beneficial owner

Salutation

☐ Mrs.
☐ Mr.

Last name

First name

Date of birth

Place of birth

Nationality

Street (private address)

Postcode (private address)

City (private address)

Country

No. 4

Beneficial owner no. 4

☐ Beneficial owner
☐ Fictitious beneficial owner

Salutation

☐ Mrs.
☐ Mr.

Last name

First name

Date of birth

Place of birth

Nationality

Street (private address)

Postcode (private address)

City (private address)

Country

No. 5

Beneficial owner no. 5

☐ Beneficial owner
☐ Fictitious beneficial owner

Salutation

☐ Mrs.
☐ Mr.

Last name

First name

Date of birth

Place of birth

Nationality

Street (private address)

Postcode (private address)



City (private address)

Country

No. 6

Beneficial owner no. 6

- ☐ Beneficial owner
- ☐ Fictitious beneficial owner

Salutation

- ☐ Mrs.
- ☐ Mr.

Last name

First name

Date of birth

Place of birth

Nationality

Street (private address)

Postcode (private address)

City (private address)

Country

No. 7

Beneficial owner no. 7

- ☐ Beneficial owner
- ☐ Fictitious beneficial owner

Salutation

- ☐ Mrs.
- ☐ Mr.

Last name

First name

Date of birth

Place of birth

Nationality

Street (private address)

Postcode (private address)

City (private address)

Country

No. 8

Beneficial owner no. 8

- ☐ Beneficial owner
- ☐ Fictitious beneficial owner

Salutation

- ☐ Mrs.
- ☐ Mr.

Last name

First name

Date of birth

Place of birth

Nationality

Street (private address)

Postcode (private address)

City (private address)

Country

No. 9

Beneficial owner no. 9

- ☐ Beneficial owner
- ☐ Fictitious beneficial owner

Salutation

- ☐ Mrs.
- ☐ Mr.

Last name

First name

Date of birth

Place of birth

Nationality

Street (private address)

Postcode (private address)

City (private address)

Country

No. 10

Beneficial owner no. 10

- ☐ Beneficial owner
- ☐ Fictitious beneficial owner

Salutation

- ☐ Mrs.
- ☐ Mr.

Last name

First name

Date of birth

Place of birth

Nationality

Street (private address)

Postcode (private address)

City (private address)

Country

☐ Listed company or majority-owned subsidiary are exempted of the mandatory disclosure with the following declaration:

The signatory hereby declares that the contracting partner is a company listed in an organized market pursuant to § 2 para. 11 of the Securities Trading Act of Germany (Wertpapierhandelsgesetz, WpHG) or is a majority-owned subsidiary of such a company pursuant to § 290 para. 2 of the Commercial Code of Germany (Handelsgesetzbuch, HGB) or is subject to transparency requirements with regard to voting rights under European Community Law or equivalent international standards. Furthermore, I declare that there is no other natural person who is beneficial owner due to a relevant number of shares, voting rights or due to other exercise of control.

Stock exchange:

☐ Public corporation or majority-owned subsidiary is exempted of the mandatory disclosure under the terms of the following declaration:

The signatory hereby declares that the contracting partner is a public corporation/company or a majority-owned subsidiary of such a company.

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Furthermore, I declare that there is no other natural person who is beneficial owner due to a relevant number of shares, voting rights or due to other exercise of control.

4. Bank Details and Accounting

ACCOUNTING TERMS

Unless otherwise agreed in writing, AirPlus will invoice the Subscriber for all reimbursement claims accrued and recorded in the billing cycle in accordance with the payment terms below:

For this contract the following payment terms are valid:

- * Invoicing frequency: Weekly
- * Payment method: Bank transfer
- * Due date: 10 day(s)

Invoicing shall be in Korean Won (KRW). The Subscriber shall inform AirPlus of any and all objections to statements within six weeks after receipt of the respective statement. § 676b para. 1 of the Civil Code of Germany (Bürgerliches Gesetzbuch, BGB) shall remain unaffected.

Bank account (mandatory):

IBAN
SWIFT / BIC
Name of Bank
Bank Address
Contact Person at the Bank
Phone
Fax
E-mail

BANK ENQUIRY / CREDITWORTHINESS CHECK

By its signature, the Subscriber irrevocably authorises the financial institute named above under "Bank Account" to provide AirPlus with any information necessary to establish the creditworthiness required for the issue and use of the Account(s) ordered.

5. Potential Turnover

AirPlus Account Turnover
Planned Booking Start Date

6. Travel Agency

☐ We authorise the following travel agency to use the account

Travel Agency Name
IATA-Number
Street / P.O. Box
Postcode
City
Country

Contact person at Travel Agency

Title
<input type="checkbox"/> Mr.
<input type="checkbox"/> Mrs.
<input type="checkbox"/> Ms.
Name
Phone
Fax



Email

Transfer of Account No.

☐ We authorise AirPlus to transfer the Account Number with the Travel Agency (mandatory)

7. Additional Features and prices

Insurance

Do you require the AirPlus Travel Insurance with this Account?

☐ Yes, maximum coverage 600.000 EUR. Annual Account fee: 200 EUR

Travel Inconvenience Insurance

☐ Travel Inconvenience Insurance: 3 EUR per flight ticket / person

The insurance terms and conditions are available in the AirPlus Business Travel Portal.

8. Additional Data Fields

- ☐ Personal ID (PK)
- ☐ Department (DS)
- ☐ Cost Centre (KS)
- ☐ Accounting Unit (AE)
- ☐ Internal Account (IK)
- ☐ Departure Date (BD)
- ☐ Project Number (PR)
- ☐ Order Number (AU)
- ☐ Destination (RZ)

Please provide your existing AirPlus Company Account Number if requesting an additional account with identical additional data fields (DBIs):

Statement to be sorted by the following above selected data field (free of charge):

Statement to be sorted by the following criterion (free of charge):

- ☐ by purchase data
- ☐ by name

Subtotals on statements at the following point(s):

9. Online Services

It is deemed agreed that communication between AirPlus and the Subscriber within the scope of this contractual relationship can also take place electronically via the internet, in particular by e-mail to the e-mail address provided by the Subscriber. AirPlus shall provide statements and records of individual transactions to the Subscriber in PDF for downloading from the AirPlus Business Travel Portal at www.airplus.com

If and when AirPlus has been provided with a correct e-mail address, AirPlus shall notify the Subscriber by e-mail when a new statement becomes available. The Subscriber undertakes to retrieve all new statements promptly after receipt of such e-mail notification. Statements and information on amounts invoiced shall be available online in the AirPlus Business Travel Portal for a period of 12 months following the first notification. No statements shall be sent to the Subscriber by regular mail.

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First Name
Last Name
Email

Where the Subscriber wishes to have his or her statements sent to a third party's postal or e-mail address or to have a third party retrieve the statements from the AirPlus Business Travel Portal (and, where applicable, to have the e-mail notifications sent to this third party's e-mail address), the Subscriber hereby authorizes such third party to accept statements from AirPlus.

AirPlus Business Travel Portal

Portal access

☐

LOGIN Name

Portal-Administrator - the following fields must be completed for newly requested access to the Portal:

Salutation

☐ Mr.

☐ Mrs.

☐ Ms.

First Name

Last Name

Email

The Subscriber hereby agrees to the Terms and Conditions for the AirPlus Business Travel Portal, which can be accessed and printed out via www.airplus.com/TC/WW-en. They can be submitted to you as a hard copy, if required.

10. Electronic Data Interchange (EDI)

With the Electronic Data Interchange Service AirPlus offers you a very simple way to receive your statement data electronically. Furthermore, it supports a variety of data formats and transmission channels from which you can select according to your individual needs.

You can activate the transfer of CSV data (Excel format) directly via the following check box:

CSV (Excel-Format)

☐ We herewith confirm that we have read and accepted the above mentioned preconditions and want to receive our statements electronically in addition to the PDF statement.

New setup or modification

☐ New setup

☐ Modification

EDI-Partner No.

11. Climate-friendly

Do you want to order the AirPlus Green Reports?

☐ Yes, we order once and binding the AirPlus Green Reports

☐ No, we do not want to use this service

We order once and binding the **AirPlus Green Reports** for the below-mentioned AirPlus Company Account number from Lufthansa AirPlus Servicekarten GmbH:

AirPlus Company Account number:

For the following reporting period (12 months max.):

Start date:

End date:

Please note that a reporting can only take place once the AirPlus Company Account has been used as a method of payment.

For the above-mentioned reporting period we order the AirPlus Green Reports Flight:

For the above-mentioned reporting period we order the AirPlus Green Reports Flight: (Prices are exclusive VAT, if applicable)

☐ 400 EUR on contract level

☐ 1.000 EUR on multiple national contract level

☐ 2.500 EUR on multiple international contract level

Fee for the AirPlus Green Reports

Please charge us for the fee specified above on our AirPlus Company Account with the following number (the debit will be made with one of the next statements):

Account Number:

If the above field for the AirPlus Company Account number is left in blank, you order the "AirPlus Green Reports" for this AirPlus Company Account contract and the issued AirPlus Company Account will be charged.

Liability

Inasmuch as lawfully admissible, AirPlus is neither liable if the report is not appropriate for the Subscriber followed purpose nor for damages which occur in using the report or for missing suitability of the Subscriber followed purpose. This is also applicable if the Subscriber was adverted from AirPlus to such purpose or possibility of the occurrence of damage.

12. Entry into Force

The Subscriber makes a binding offer to AirPlus for the execution of a framework contract on payment services by transmitting to AirPlus the completed and signed application and upon the receipt of the same by AirPlus. The framework contract on payment services shall come into effect as soon as AirPlus submitted the Company Account number to the Subscriber.

Other Explicit Agreements

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We hereby apply for an AirPlus Company Account Contract, subject to the Key Terms, which are to be read in conjunction with, and in the case of inconsistency, shall prevail over the “AirPlus Company Account General Terms and Conditions South Korea” (as at: January 2018), each of which We have read, understood and accepted. We also accept the Terms and Conditions for the AirPlus Business Travel Portal (if chosen).

Subscriber



STAMP
(mandatory)

Stamp Subscriber and legally binding signature(s) - mandatory

Name and title of signatory in printed letters - mandatory

Street/Postcode/City signatory - mandatory

Date

Lufthansa AirPlus Servicekarten GmbH



Legally binding signature(s)

Date

1. Defined Terms

In these General Terms and Conditions, the following terms are used as defined:

- "AirPlus" shall mean Lufthansa AirPlus Servicekarten GmbH, Dornhofstr. 10, 63263 Neu-Isenburg, Germany, the issuer of the AirPlus Company Account,
- "Account" shall mean the AirPlus Company Account provided by AirPlus,
- "Subscriber" shall mean the party to whom AirPlus has provided an Account,
- "AirPlus Company Account Contract" or "AirPlus Company Account compact Contract" (each hereinafter referred to as "Contract") shall mean this agreement between AirPlus and the Subscriber referring to the Account,
- "Merchant" shall mean the company that accepts payments via the Account,
- "AirPlus Online Service" shall include but not be limited to the AirPlus Business Travel Portal and the AirPlus Information Manager (if requested by customer),
- "A.I.D.A." shall mean AirPlus A.I.D.A. Virtual Cards, a feature for registered AirPlus Business Travel Portal users that generates a virtual Mastercard number for payments not accepted via the AirPlus Company Account.

2. Provision of Accounts

Upon receipt of the application completed by the Subscriber, AirPlus shall provide an Account to the Subscriber and link it to the address stated on the application. AirPlus reserves the right to decline applications for any reason whatsoever.

3. Use of Accounts

The Account entitles the Subscriber to pay services (as described in the Contract) of AirPlus and the chosen Merchant which the Subscriber uses. Private use of the Account is expressly prohibited. The Subscriber commissions and authorizes AirPlus irrevocably to settle Merchants' receivables incurred by the Subscriber as a result of the Subscriber's use of the Account. With AirPlus, the Subscriber irrevocably accepts every single payment process by presenting his or her Account number either himself or herself at the time of payment to the payee or by authorizing a third party to present it. The Subscriber shall reimburse AirPlus for all amounts outstanding which AirPlus settles based on the Subscriber's commissioning and authorization of AirPlus to settle or cause to be settled by third parties. AirPlus shall itemize on its current invoices the receivables to be reimbursed. If the Account is deposited with a Merchant or travel agency, the Subscriber shall notify AirPlus of the name and address of such enterprise. Further execution conditions regarding payment orders:

- the credit limit may not be exceeded,
- the Account may not be blocked,
- no important reason may exist that entitles AirPlus to extraordinary termination as set forth under Section "Commencement and Termination of Contract" below.

AirPlus may block an Account if factual reasons relating to the Account's security justify such blocking or in the event of suspected unauthorized or fraudulent use or if there is a significantly increased risk of the Subscriber being unable to meet the Subscriber's payment obligations. AirPlus may also block an Account, if AirPlus is entitled to terminate the respective contract for good cause or if the number assigned to the Account is changed.

4. Responsibility for the Account

Upon provision of the Account, the Subscriber assumes liability for all claims resulting in connection with the use of the Account. The Subscriber shall take all necessary and reasonable efforts to protect the Account against misuse ("Duty of Care"). The Subscriber shall notify AirPlus without undue delay if the Subscriber's Account has been compromised or in any way misused by any unauthorized person ("Loss Report"). The Subscriber shall notify AirPlus without undue delay of any erroneous entries on the invoice of AirPlus or any mistakes on the part of AirPlus.

If an unauthorized payment transaction results from the fraudulent use of an Account that has been compromised or otherwise misused, AirPlus shall be entitled to request reimbursement of up to EUR 50 from the Subscriber. The Subscriber shall not be liable if and when the Subscriber could not have been aware of such fraudulent use, misuse or unauthorized use of the Account before such unauthorized payment transaction was made or if the fraudulent use, misuse or unauthorized use of the Account was caused by an AirPlus staff member, agent, or affiliate or by any other party to which AirPlus' activities have been outsourced.

The Subscriber shall not be liable to reimburse AirPlus for any damages incurred if and when the Account was used after a Loss Report was filed. Also, the Subscriber shall not be liable to reimburse AirPlus for any damages incurred if and when AirPlus fails to meet its obligations under § 675m para. 1 no. 3 of the BGB. This provision shall not apply if the Subscriber has acted with fraudulent intent.

The Subscriber shall be liable to reimburse AirPlus for any and all damages incurred if and when the Subscriber has acted with fraudulent intent or has

caused the damages intentionally or by grossly neglecting the Subscriber's Duty of Care or any of the agreed-upon terms for the issuance and use of the Account. In case of improper use of the Account, the parties shall inform each other of all details required for the collection of the claims and/or the closing of the Account. As soon as the Subscriber ceases to be entitled to use its Account provided within the scope of these General Terms and Conditions, the Subscriber shall refrain from any further use of the Account. In particular, the Subscriber will no longer be entitled to use its Account if it has been declared invalid or has been changed.

If the Subscriber does not fully settle the invoice by the agreed maturity date, AirPlus shall be entitled to demand a EUR 2,50 dunning fee, converted into the agreed billing currency, as well as reimbursement of the damages caused by the delay, and, in any case, at least the statutory interest in arrears which currently is five points above the basic interest rate. The Subscriber's right to prove that lesser damages or lower dunning fees have been incurred shall remain unaffected. Interest in arrears shall be calculated based on the German commercial interest method (30/360 method). AirPlus shall be entitled to block all of the Subscriber's Accounts for the duration of the delay to the extent a significantly increased risk exists that the Subscriber will not be able to meet the Subscriber's payment obligations.

5. Use of the AirPlus Online Service

The Subscriber has access to the AirPlus Online Service. The Subscriber undertakes to keep the user name and password secret. The Subscriber hereby agrees to the General Terms and Conditions for the AirPlus Business Travel Portal which can be accessed and printed out at www.airplus.com/TC/WW-en. They may also be made available in other form, if required.

6. Counterclaims; Offset; No Assignment

AirPlus is not liable for any non-acceptance of the Account, for whatever reason, by a Merchant or other person authorised to accept the Account. The Subscriber shall not be entitled to refuse to pay amounts invoiced by AirPlus as a result of any dispute between the Subscriber and a Merchant or any other entitled person, or any claim by the Subscriber against AirPlus or any Merchant authorised by AirPlus. This provision does not hold if AirPlus comes to the conclusion that no factual or legal reason exists for the claims of the Merchant. Disputes as referred to herein are considered to be particularly those that deal with the Subscriber's assertion of claims due to poor service or lack of service or failures on the side of the Merchant, or other objections by the Subscriber against Merchant or another person entitled to this. The Subscriber is not entitled to offset receivables with counterclaims against AirPlus or a Merchant, unless the claim is acknowledged by AirPlus or is the subject of a binding decision of a court. The Subscriber is not entitled to assert a right of retention or to assign to third parties any claims it may have against AirPlus.

7. Creation and Reinforcement of Collateral

AirPlus may demand the creation of banking collateral for all claims arising from the business relationship with the Subscriber, even if the claims are conditional. If AirPlus has first fully or partially refrained from requesting the creation or increase of collateral, AirPlus may later still demand collateralisation and/or increase. This, however, requires that circumstances occur or become known which justify an increased risk assessment of the claims against the Subscriber. This can be the case in particular if the economic situation of the Subscriber has unfavourably changed or threatens to change unfavourably, or if the existing collateral has deteriorated or threatens to deteriorate in value. Until creation or increase of the collateral, AirPlus shall be entitled to block any Accounts provided to the Subscriber. AirPlus does not have a collateralisation claim if it has been expressly agreed that the Subscriber does not have to furnish collateral or exclusively the collateral named individually. AirPlus will grant to the Subscriber a reasonable period of time for the creation or increase of collateral. Should AirPlus intend to exercise its right to termination without notice if the Subscriber does not timely comply with its obligation to create or increase collateral, AirPlus shall prior thereto inform the Subscriber accordingly.

8. Additional Data

If the Subscriber requests additional data exceeding the standard billing information, the Subscriber shall enter into a corresponding service agreement with the Merchant or with the travel agency it uses. The Subscriber shall not be entitled to withhold or reduce payment of individual or all invoiced amounts on the grounds that any additional data do not at all, only in part, or insufficiently appear on the invoice. AirPlus is not obliged to subsequent improvement.

9. Fees

The amount of fees payable shall be set forth in this Contract. They shall be charged to the Subscriber once a year in advance, unless agreed-upon otherwise. Fees shall not be reimbursable.

Work and services which are not provided for herein but are provided by AirPlus at the Subscriber's request shall be invoiced separately. AirPlus is entitled to postpone billing if this seems useful (e.g. in the case of minor amounts).

10. Invoicing

All transactions shall be invoiced in KRW even if such transactions are made in other currencies. Transactions made in currencies of non-member states of the

European Monetary Union shall be converted to KRW based on a conversion rate ("Reference Exchange Rate") which is based on the exchange rates published by one or more major German banks or on the exchange rates published by Mastercard International Incorporated or Visa Inc. on the banking day preceding the date of booking. AirPlus determines the Reference Exchange Rate every banking day and publishes it in the AirPlus Business Travel Portal. Changes to the Reference Exchange Rate agreed upon herein shall come into effect immediately and without prior notification.

11. Data Processing

The parties undertake to comply with the applicable regulations regarding data protection.

To the extent AirPlus collects and processes personal data on its own behalf, such collection and processing will be limited to the extent required and will be subject to AirPlus' data protection regulations, a copy of which will be provided to the Subscriber. The Subscriber pledges to make AirPlus' data protection regulations known to the Subscriber's staff members without undue delay upon receipt.

12. Duty of Notification

The Subscriber undertakes to notify AirPlus in writing without undue delay of any and all relevant changes including, but not limited to, changes to the Subscriber's bank information and addresses. Further, without being requested to do so and without undue delay the Subscriber undertakes to provide AirPlus with an excerpt from the trade register if changes have been entered into such register (e.g., change of the company's name, reorganization) or at AirPlus' request.

13. Commencement and Termination of Contract

The Subscriber makes a binding offer to AirPlus for the execution of a framework contract on payment services by transmitting to AirPlus the completed and signed application and upon the receipt of the same by AirPlus. The framework contract on payment services shall come into effect as soon as AirPlus submitted the Account number to the Subscriber. Both parties can terminate the signed Contract on thirty days' written notice. Termination can be restricted to individual Accounts. Termination of the Subscriber takes effect upon blocking of the terminated Account. Termination for good cause is possible at any time. Good cause is in particular given if

a) the Subscriber provided incorrect information on the application or culpably fails to meet the Subscriber's duty to inform hereunder at a later date or b) if the Subscriber fails to meet its payment or other obligations under this agreement or c) AirPlus gains knowledge that the Subscriber's financial situation has deteriorated significantly or is under threat of deteriorating significantly or d) if the Subscriber does not comply with its obligation to create or increase collateral as set forth under Section "Creation and Reinforcement of Collateral" above or under any other agreement within a reasonable period of time fixed by AirPlus or e) the Subscriber requests and is granted suspension of payments or f) the Subscriber closes down or liquidates its business or takes steps to that effect, or g) if any collateral ceases to exist or h) the Subscriber culpably and sustainably fails to co-operate within the scope of combating money laundering, e.g. culpably and sustainably fails to provide substantiation or culpably and sustainably fails to give information or i) the Subscriber relocates the Subscriber's registered office or bank account to another country. Any termination shall be required in writing. Upon termination all claims of AirPlus against the Subscriber fall due with immediate effect. After termination of the contractual relationship, AirPlus shall remit any credit balance to the Subscriber.

14. Changes to the Contract

AirPlus shall notify the Subscriber in text format of any changes or amendments to the contractual provisions. They are deemed acknowledged, unless the Subscriber objects to them in writing within thirty days. AirPlus will explicitly point out such consequence to the Subscriber upon notification of the changes or amendments. Apart therefrom, the parties shall agree on individual changes and amendments to these General Terms and Conditions which are not subject to § 675k para. 1 of the BGB in writing only. They must be identified as such and require signing by both parties.

15. Agents; Assignment

AirPlus shall be entitled to involve vicarious agents for fulfilment of the Contract as a whole or in parts. The Subscriber consents to AirPlus forwarding to third parties (e.g. trade credit insurance companies) information which the Subscriber provided to AirPlus for risk assessment purposes (e.g. annual financial statements). AirPlus is furthermore entitled to transfer the rights and obligations under this Contract to third parties at any time. The Subscriber already here and now consents thereto.

16. Payment Services; Limitation of Liability

Private use of the Account is expressly prohibited. Inasmuch as lawfully admissible, i.e., if the Subscriber is not a consumer in the meaning of § 13 German Civil Code (Bürgerliches Gesetzbuch, "BGB"), the following statutory provisions are eliminated, i.e., they do not apply: § 675d paras. 1 through 5, § 675f para. 5 clause 2, §§ 675g, 675h, 675j para. 2, § 675v paras. 2, 4 and 5, §§ 675w through 675y, and § 676 of the BGB.

Inasmuch as lawfully admissible, i. e. inasmuch the Subscriber is not a consumer in the meaning of § 13 German Civil Code (Bürgerliches Gesetzbuch, "BGB"), unless already eliminated herein, claims and objections of the Subscriber against AirPlus according to §§ 675u to 676c BGB are excluded if the Subscriber has not informed AirPlus within 6 weeks after the date of the unauthorized or faulty charge to the Account at the latest. AirPlus' liability for damages incurred because a payment order is not executed or is executed incorrectly or too late shall be limited to EUR 12,500 provided such damages are not covered by § 675y of the BGB. This provision shall not apply for intent and gross negligence, for the interest damage and for risks which AirPlus has especially assumed.

17. Severability Clause

If any provision of these Terms and Conditions or any provision within the scope of other agreements is entirely or partially invalid, this shall not affect the validity of the other provisions. The parties shall replace any invalid provision by a valid provision by which the economic purpose of the Terms and Conditions and/or other agreements as pursued by the invalid provision is best achieved. The same applies to the closing of any contractual gaps.

18. Governing Law and Place of Jurisdiction

The Contract is subject to the substantive law of Germany. The venue shall be Darmstadt if AirPlus is the defendant and shall be Darmstadt or any of the Subscriber's venues if the Subscriber is the defendant.