

AirPlus Company Account Singapore

Thank you for choosing AirPlus!

Your online AirPlus Company Account Contract is now complete and has been sent to us electronically.

Please find attached:

- AirPlus Company Account Contract
- AirPlus Company Account Terms and Conditions

In order to open an account, for legal reasons we need a signed copy of the Contract. A copy of the documents will also be emailed to your email address.

Save	Print	Send
<p>Please save the Contract for your records.</p>	<p>Please print and sign the Contract. If you have any questions please contact us: Phone: +65 6595 5270</p> <p>Please note that we will not release the account number without the original Contract.</p>	<p>Please send the signed Contract incl. this cover page via post or email to the following address:</p> <p>Lufthansa AirPlus Servicekarten GmbH 390 Orchard Road #11-02 Palais Renaissance Singapore 238871</p> <p>singapore@airplus.com</p> <p>Should we require further information regarding your application, we shall contact you.</p>

To be filled by AirPlus / for internal use only:

Contract Number

1	9	2	0	6	1	8	6	0											
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Antrag/Vertrag

Account Number

1	9	2	0	6	1	8	6	0											
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ORG

9	5	3
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☐ Mr.

☐ Mrs.

☐ Ms.

According to the local AML regulations, AirPlus must verify the residential address of the signatory(ies). Therefore, if the identification

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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 person to be authorized to act on behalf of the contracting party, and the name and signature of the signatory with documented authority to act on behalf of the contracting partner.

☐ 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

Aliases (if any)

Function of the signatory

☐ Member of the representative body or legal representative

☐ Authorized representative

Please include your specimen signature in the appendix to the contract. ("Authorized Signatories Form")

AirPlus will assign your authorized signatory, the acting person, a Personal ID (PID) as part of the identification process. This PID is allocated exclusively to this person as an individual and is only required once. It can be used for all business transactions with AirPlus (e.g., entering into a contract, applying for an account).

Please enter your PID here:

Person ID (PID)

Proof of address:

According to the local AML regulations, AirPlus must verify the residential address of the signatory(ies). Therefore, if the identification document used during the identification process does not reflect the address, please provide us a copy of an alternative proof of address (i.e. utility bill or bank statement issued within 30 days to date).

Power of Attorney:

The signatory(ies) has the required power of attorney to sign on behalf of the contracting party (power of attorney):

☐ Yes

Note:

Please provide a copy of the Power of Attorney along with the contract documents.

In the case of members of representative bodies or legal representatives acting on behalf of the contracting party, the authority to do so can be verified instead by the relevant excerpts from official registers (e.g. commercial register).

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 person to be authorized to act on behalf of the contracting party, and the name and signature of the signatory with documented authority to act on behalf of the contracting partner.

☐ 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

Aliases (if any)

Function of the signatory

☐ Member of the representative body or legal representative

☐ Authorized representative

Please include your specimen signature in the appendix to the contract. ("Authorized Signatories Form")

AirPlus will assign your authorized signatory, the acting person, a Personal ID (PID) as part of the identification process. This PID is allocated exclusively to this person as an individual and is only required once. It can be used for all business transactions with AirPlus (e.g., entering into a contract, applying for an account).

Please enter your PID here:

Person ID (PID)

Proof of address:

According to the local AML regulations, AirPlus must verify the residential address of the signatory(ies). Therefore, if the identification document used during the identification process does not reflect the address, please provide us a copy of an alternative proof of address (i.e. utility bill or bank statement issued within 30 days to date).

Power of Attorney:

The signatory(ies) has the required power of attorney to sign on behalf of the contracting party (power of attorney):

☐ Yes

Note:

Please provide a copy of the Power of Attorney along with the contract documents.

In the case of members of representative bodies or legal representatives acting on behalf of the contracting party, the authority to do so can be verified instead by the relevant excerpts from official registers (e.g. commercial register).

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 person to be authorized to act on behalf of the contracting party, and the name and signature of the signatory with documented authority to act on behalf of the contracting partner.

☐ 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)

Special cases:

Data of the beneficial owner(s)

Selection:



No. 6

☐ Beneficial owner

☐ Fictitious beneficial owner

☐ Mrs.

☐ Mr.

Country

No. 7

☐ Beneficial owner

☐ Fictitious beneficial owner

.....
☐ Mrs.
.....
☐ Mr.

Country

No. 8

☐ Beneficial owner

☐ Fictitious beneficial owner

☐ Mrs.

☐ Mr.

Country

No. 9

☐ Beneficial owner

☐ Fictitious beneficial owner

☐ Mrs.

☐ Mr.

Country

No. 10

☐ Beneficial owner

☐ Fictitious beneficial owner

☐ Mrs.

☐ Mr.

.....
Note: in

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contracting partner is a Politically Exposed Person (PEP), or a family member or known close associate of a PEP, the Source of Wealth Declaration Form must be completed and returned.

☐ Listed company or majority-owned subsidiary of such a company 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, subject to transparency requirements with regard to voting rights under European Community Law or equivalent international standards; or is a majority-owned subsidiary of such a company.

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:

4. Bank Details and Accounting

Accounting terms: Unless otherwise agreed in writing, in the agreed upon accounting period specified below AirPlus will issue statements to the Subscriber for all reimbursement claims arisen and recorded, including prior to settlement of the contract companies' receivables. Invoiced amounts are due immediately and, unless otherwise agreed in writing, shall be settled in full in the manner and within the due dates specified below and within the period specified below ("Term of Payment") via direct debit (unless otherwise chosen) from the Subscriber's bank account within 10 calendar days after the invoice date, or as such other period agreed in writing. If direct debit is not selected as form of payment and AirPlus does not receive payment on time (including if direct debit is unsuccessful), the Subscriber shall pay default interest on arrears as of the due date, in addition to bank and collection charges. Interest on all overdue sums shall be charged on a daily basis at the rate of currently 10 percentage points over the 12 months Singapore Interbank Offered Rate ("SIBOR") published on the first day of a calendar year per annum but in no circumstance less than 10 percent per annum or such other rate as Airplus advises you in writing. AirPlus retains the right to substantiate and claim a higher amount of damage for late payments. AirPlus is authorized to suspend usage of all of the Subscriber's Accounts for the duration of the default and/or to terminate such Account(s). By signing the attached Direct Debit Authorization (DDA), you authorize AirPlus to withdraw and for the Bank listed on the DDA to transfer by direct debit from the stated bank account all balances due on the required Account or Accounts, until further notice.

For this contract the following payment terms are valid:

- * Invoicing frequency: Weekly
- * Payment method: direct debit
- * Due date: 10 day(s)
- * Invoicing shall be in Singapore Dollar (SGD)

If the Subscriber disputes any invoice, the Subscriber must notify AirPlus within 6 weeks of the date of the relevant invoice or it will be deemed as accepted by the Subscriber.

Bank account:

Bank Code / Branch Code

Bank Account Number

Name of Bank

Bank Address

Contact Person at the Bank

Phone

Fax

We hereby authorise AirPlus, until further notice, to withdraw by direct debit from the aforementioned bank account all balances due on the respective Account or Accounts. (Only in case direct debit is available as standard payment method).

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 authorize the following travel agency to use the AirPlus Company Account

Authorized Travel Agency for this AirPlus Company Account:

Travel Agency Name

IATA number

Street / P.O. Box

Postcode

City

Country

Contact person at Travel Agency for AirPlus:

Salutation

☐ Mr.

☐ Mrs.

☐ Ms.

Name

Phone

Fax

E-mail

Transfer of Account No.

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

7. Additional Product Features

Insurance

Do you require the AirPlus Travel Insurance with this Account?

☐ Yes, maximum coverage 600.000 EUR. Annual Account fee: 350 SGD

Travel Inconvenience Insurance

☐ Travel Inconvenience Insurance: 6,00 SGD per flight ticket / person

The insurance Terms and Conditions are available in the AirPlus Business Travel Portal.

8. Statement Layout

☐ Personal ID (PK)

☐ Department (DS)

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- ☐ 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 date
.....
☐ 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.

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
.....

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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 shall make a binding offer to AirPlus for the execution of a Contract by transmitting to AirPlus the completed and signed application and upon the receipt of the same by AirPlus. The Contract shall come into effect as soon as AirPlus submitted the Account in the form of a card or the Account number to the Subscriber.

Other Explicit Agreements

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 Singapore" (as at: June 2017) and subject to amendments by AirPlus from time to time), 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 und title of signatory in printed letters - mandatory

Street/Postcode/City signatory - mandatory

Date - mandatory

Lufthansa AirPlus Servicekarten GmbH

Legally binding signature(s)

Legally binding signature(s)

Legally binding signature(s)

Date

Direct Debit Authorization Form

Lufthansa AirPlus Servicekarten GmbH
Company Registration Number: T11FC0063D

DIRECT DEBIT AUTHORISATION

Please complete PART I of this form and return to the Billing Organisation.

PART I : FOR APPLICANT'S COMPLETION

MY / OUR BANK A/C NAME

MY / OUR BANK A/C NO.	A/C NO. TO BE DEBITED
SWIFT BIC	

LIMIT OF EACH PAYMENT (exclude cents)
NO LIMIT

NAME OF APPLICANT

NOTE : THE SHADED AREA IS FOR OFFICIAL USE.

BILLING ORGANISATION'S BANK A/C NO. TO BE CREDITED
2501989002

BILLING ORGANISATION'S REFERENCE NO.

I/We hereby authorise you to confirm acceptance/rejection of my/our Direct Debit Authorisation to **Lufthansa AirPlus Servicekarten GmbH** ("the Billing Organisation") and further authorise the Billing Organisation to initiate and you to process debits to my/our above stated account and corresponding credits to the Billing Organisation's above stated account each not exceeding the limit indicated (if any) even though this may result in an overdraft or an increase in the overdraft on my/our account. You are entitled to dishonour such payments and may at your discretion levy a fee should my/our account not contain the necessary funds. You are under no obligation to ascertain the name on the record of the Billing Organisation is the same as that provided by me/ us and whether or not notice of the bill underlying the debit has been given to me/ us.

The authorisation shall continue in force until I/we have expressly revoked it by written notice delivered to you. You may in your absolute discretion terminate this arrangement by written notice delivered to me/our address last known to you.

I / We agree that you shall not be liable for any losses arising from or in any way connected with you so acting, provided that you act in good faith or unless directly caused by or resulting from you or your employees' wilful default or negligence.

My/ Our Signature(s) [According to Bank's specimen signature(s)]

Date

PART II : FOR BILLING ORGANISATION'S COMPLETION

SWIFT BIC	BILLING ORGANISATION'S BANK A/C NO. TO BE CREDITED
DEUTSGSG	2501989002

BILLING ORGANISATION'S REFERENCE NO.

SWIFT BIC	A/C NO. TO BE DEBITED
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LIMIT OF EACH PAYMENT (exclude cents)
NO LIMIT

PART III (TO BE DETACHED)

To: The Manager

Lufthansa AirPlus Servicekarten GmbH
390 Orchard Road, #11-02 Palais Renaissance, Singapore 238871

Attn:

SWIFT BIC	BILLING ORGANISATION'S BANK A/C NO.
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SWIFT BIC	A/C NO. TO BE DEBITED
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Date:

The Direct Debit Authorisation in respect of the account mentioned herein is hereby ACCEPTED / REJECTED. #

If REJECTED, reason (please tick):

- ☐ Signature/Thumbprint # differs from Financial Institution's records
- ☐ Signature/Thumbprint# incomplete/unclear#
- ☐ Account operated by signature/thumbprint#
- ☐ Wrong account number
- ☐ Amendments not countersigned by customer
- ☐ Others: _____

Authorised Signature

Name of Approving Officer :

Name of Bank :
please delete which inapplicable

1. Defined Terms

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

- Lufthansa AirPlus Servicekarten GmbH ("AirPlus"), Dornhofstr. 10, D-63263 Neu-Isenburg, Germany, is the provider 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,
- "Merchant" shall mean the company that accepts payments via the 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,
- "AirPlus Online Service" or "Online Service": This includes, but is not limited to, the AirPlus Business Travel Portal and the AirPlus Information Manager (if requested by Subscriber),

2. Provision of Accounts

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

3. Use of Accounts

With the Account the Subscriber can pay without cash for services offered by Merchants. Private use of the Account is expressly prohibited. The Subscriber irrevocably commissions and authorises AirPlus to settle claims of the Merchants which the Subscriber incurs by using the Account. Vis-à-vis 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 outstanding amounts which AirPlus either personally or through third parties renders by virtue of above commission and authorisation. The individual reimbursement claims of AirPlus will be specified in the respective current account statement. If the Account is deposited with a Merchant or travel agency, the Subscriber shall notify AirPlus of the name and address of such enterprise. The Subscriber is obliged to notify AirPlus without undue delay in writing of any relevant changes, in particular changes of the bank details and addresses. An excerpt from the commercial register shall be submitted without solicitation and without undue delay upon any change in the commercial register (in the event of a change of the firm name and transformation) or upon request of AirPlus. 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 pursuant to section 12 'Commencement and Termination of Contract'.

AirPlus may block an Account if factual reasons justify it to do so or in the event of suspected fraudulent use or in the event that a substantially elevated risk exists that the Subscriber will not be able to honor its payment obligations, or use the Subscriber has not agreed to. AirPlus may also block an

Account, if AirPlus is entitled to terminate the respective contract for good cause, if the right to use is ended through a contractual termination or through expiration, if the Account number has been lost, stolen or has gone missing in another way or if the Subscriber has moved to an unknown address.

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. The Subscriber shall notify AirPlus without undue delay upon discovery of loss, theft or misuse of the Account by any unauthorised person. The Subscriber shall notify AirPlus without undue delay of any erroneous entries on the statement of AirPlus or any mistakes on the part of AirPlus. The Subscriber shall not be liable in the case of theft, loss or forgery, if he or she has undertaken any and all required and reasonable efforts to protect the Account against abuse, and if he or she informs AirPlus about the loss or abuse of the Account immediately after it becomes known, except if he or she has acted with fraudulent intention himself or herself. With regard to damage arising from abuse of the Account prior to the receipt of the notice regarding the loss, the Subscriber's liability shall be limited to a maximum amount of SGD 108 per Account, except if the abuse was facilitated by the Subscriber's fraudulent intention or in the event of intent or gross negligence by the Subscriber. In this case, the Subscriber shall bear the damages in full. Intent or gross negligence must relate to a breach of one or more legal or contractual obligations or conditions by the Subscriber. 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 statement by the agreed due date, AirPlus is entitled to charge:

- (i) interest at the rate of 10 percentage points over the 12 months Singapore Interbank Offered Rate ("SIBOR") published on the first day of a calendar year per annum but in no circumstance less than 10 percent per annum or such other rate as AirPlus advises the Subscriber in writing ("Default Interest") on all sums due and unpaid under the Account from the agreed due date until full payment is made;
- (ii) all costs and expenses incurred by AirPlus resulting from any failure or delay in payment by the Subscriber, including any legal fees and/or bank fees that are imposed, as from the agreed due date. Any changes to the Default Interest, whether to the Subscriber's disadvantage or otherwise, shall be notified by AirPlus to the Subscriber in the invoice. AirPlus is entitled to block all Accounts of the Subscriber for the duration of default.

AirPlus may send dunning letters to the Subscriber when any statement is overdue. A charge of SGD 10.00 per dunning letter will apply.

5. Use of the AirPlus Online Service

The Subscriber has access to the Online Service. The Subscriber undertakes to keep the user name and password secret. AirPlus does not assume any responsibility for the use

of the Online Service. AirPlus disclaims without limitation all liability for loss or damage of any kind incurred in connection with the use of the Online Service, except for the case of gross negligence on the part of AirPlus. The Subscriber undertakes to comply with all applicable laws (including intellectual property rights and criminal laws) in connection with the use of the Online Service. The Subscriber shall indemnify AirPlus from all claims by third parties against AirPlus arising and/or in connection with the Subscriber's use of the Online Service if such claims are the result of (a) the Subscriber's breach of this or any other agreement to which Subscriber is a party, (b) the Subscriber's breach of laws or regulations which apply in Singapore and/or any other country in which the Subscriber operates in, or (c) gross negligence or fraudulent conduct on the part of Subscriber. 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/SIN-en. They may also be made available in other form, if requested.

6. Conversion of Foreign Currency-Claims

The following rules shall apply to the conversion of foreign currency receivables, unless otherwise agreed:

Transactions shall be settled in Singapore dollars (SGD) even if they are made in currencies other than SGD. Transactions made in currencies other than SGD shall be converted to SGD using a conversion rate ("Reference Conversion Rate") based on the conversion rates of one or more major German banks or on the conversion rates of MasterCard Worldwide and/or VISA International on the banking day before the date of the transaction. Changes to the Reference Conversion Rate so specified shall come into effect immediately without prior notice.

7. Counterclaims and Set-off

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 retention rights against AirPlus.

8. Guarantee / Collateral

AirPlus may demand the creation of 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 or its amendment 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, amendment 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 only specifically named items of collateral. 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.

9. 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 any individual or all invoiced amounts on the grounds that any additional data has not been provided at all, only in part, or insufficiently appear on the statement. AirPlus is not obliged to subsequent improvement.

10. Fees and Billing

The amount of the fees arises from the Contract and is charged to the Subscriber once a year in advance. Additional services rendered by AirPlus upon request of the Subscriber will be charged separately. The fees are not reimbursable. AirPlus is entitled to postpone billing if in AirPlus' view, this seems useful (e.g. in the case of minor amounts).

11. Data Processing

It is known to the Subscriber that AirPlus stores, changes, transfers or uses accounting data and additional data, or receives data from third parties, within the scope of the intended purpose of this contractual relationship and as a means for performing its own business purpose. It is furthermore known to the Subscriber that AirPlus transfers or uses accounting data and additional data in the interest of third parties. The accounting data or additional data can contain personal data of the Subscriber's employees which are subject to data protection. The Subscriber therefore warrants that the legal data protection requirements for the storage, use and/or transfer of such data by AirPlus are met. Insofar as AirPlus transfers to the Subscriber any raw data for the generation of data for analysis and assessment, the Subscriber warrants to AirPlus

That the Subscriber's employees consent to AirPlus' use, storing and/or transmitting of the raw data,

- that the Subscriber has sufficiently concrete travel guidelines and that these are known to the employees,
- that it has been ensured that in the concrete booking situation the employees are aware or can be aware of the fact that they might violate the travel guidelines,
- that the employees and the representation of the employees have been informed that AirPlus provides comprehensive data to enable the Subscriber to monitor the compliance with the travel guidelines.

12. Commencement and Termination of Contract

The Subscriber shall make a binding offer to AirPlus for the execution of a Contract by transmitting to AirPlus the completed and signed application and upon the receipt of the same by AirPlus. The Contract shall come into effect as soon as AirPlus submitted the Account number to the Subscriber.

The Contract may be terminated to the end of a month by either party thereto by observing a 30 days period of written notice to the other party. Termination can be limited to individual Accounts. Termination by AirPlus for good cause is possible at any time. Good cause is in particular given if a) the Subscriber culpably and sustainably violates its co-operation obligations or b) if the Subscriber fails to meet its payment or other obligations under this agreement or c) AirPlus gains knowledge of the fact that the Subscriber encounters or is threatened to encounter economic difficulties, and/or if a petition for opening of insolvency or any similar proceedings has been filed, or if such proceedings have been opened or rejected or d) if the Subscriber does not comply with its obligation to create or increase collateral according to section 8 'Bank Guarantee / Collateral' 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 fails to comply with the applicable laws including any directions and/or regulations in relation to anti-money laundering and/or countering financing of terrorism. 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.

13. Changes and Amendments

AirPlus shall notify the Subscriber in writing 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 Terms and Conditions in writing only. They must be identified as such and require signing by both Parties.

14. Other Parties Assignments

AirPlus may engage and/or employ agents and/or other independent contractors for the fulfilment of the Contract as a whole or in parts. The Subscriber agrees that such third parties gain access to various master data of the Subscriber within the scope and to the extent required for their activities. AirPlus is furthermore entitled to assign or transfer this Contract to third parties at any time. AirPlus shall give notice of any assignment or transfer of this Contract to the Subscriber.

The Subscriber herein consents to any such assignment or transfer of this Contract by AirPlus to third parties. The Subscriber must become a party to and sign any novation agreement with AirPlus and the third party assignee relating to the said assignment or transfer of this Contract, if required by AirPlus. In the event the Subscriber neglects, fails to and/or refuses to sign such novation agreement, the Subscriber further irrevocably appoints AirPlus as its agent to take such steps to execute the novation agreement as AirPlus deems necessary in AirPlus' sole and absolute discretion.

The Subscriber is not entitled to assign or transfer this Contract against AirPlus to any third party.

15. Third party rights

Unless expressly provided in this Contract, a person who is not a party to the Contract may not enforce any provision of the Contract under the Contracts (Rights of Third parties) Act of Singapore (Chapter 53B)

16. 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.

17. Governing Law and Place of Jurisdiction

This contract shall be governed by the laws of Singapore. The parties hereby submit to the non-exclusive jurisdiction of the Singapore court. In addition, the Subscriber acknowledges submission to the courts of such jurisdiction in which it has assets.