

Terms & Conditions for AMEX (Middle East) B.S.C. (c) vPayment Accounts

These Terms and Conditions for AMEX (Middle East) B.S.C. (c) vPayment Accounts (hereinafter: “vPayment T&Cs”) and the application form and related Schedule of Fees constitute the vPayment Agreement and apply to all vPayment Accounts issued by us to you.

1.0 Definitions

“**Administrators**” means the employees representing you in all of your obligations that are associated with the use of vPayment Account.

“**Charges**” refers to all costs associated with the usage of the vPayment and includes Transactions and Fees.

“**Devices**” means computers, tablets, etc. on which the vPayment Account is used.

“**End Users**” means users that use virtual cards as a means of payment.

“**Fees**” refers to the fees associated with vPayment as set out in the Schedule of Fees.

“**Login Data**” means the identification means (such as user ID, password, etc.) of Administrators of vPayment.

“**Sub-Administrators**” means to third parties that have user accounts set up by Administrators within the vPayment Accounts, who in turn, may generate virtual cards which they may use as a means of payment themselves or provide to End users.

“**Transaction(s)**” refers to purchases of goods and/or services using vPayment.

“**Travel Service Provider**” means a provider of travel services and arrangements, such as the provision of bookings for travel and lodging.

“**Virtual Cards**” means temporary virtual cards created through your vPayment Account(s) and consists of the virtual card number, expiry date and security code (CVC/CVV).

“**Vpayment Account(s)**” means the account(s) set up by us in your name for the use of vPayment services and functionality.

“**vPayment Facilitator**” refers to a third party acting as your agent to facilitate your use of and reporting for the vPayment Account(s).

“**We**”, “**our**” and “**us**” means AMEX (Middle East) B.S.C (c) a company registered in the Kingdom of Bahrain and includes our successors and assignees.

“You”, “your” means the company or firm or legal entity whose name and address appear in, and who has executed an application form for vPayment, its successors or assignees.

2.0 Opening of vPayment Account

- 2.1 If we approve the application to open a vPayment Account(s), a personal, non-transferable vPayment Account(s) will be opened for you in your name. Applications may be rejected without any reasons being given.
- 2.2 We may require you to provide us with security such as a parent company guarantee or bank guarantee in order to establish or continue the provision of vPayment Account(s).
- 2.3 We will activate the vPayment functionality which will be managed by your nominated Administrators who can access the vPayment Account using the Login Data.
- 2.4 Anyone utilizing the vPayment Account using the Login Data will be deemed authorized to use the vPayment Account.

3.0 Use of vPayment Account and Transaction Approval

- 3.1 You authorize the Administrators:
 - (a) to generate Virtual Cards within the relevant vPayment user account;
 - (b) to use Virtual Cards themselves as a means of payment, or to provide End Users with Virtual Cards to use;
 - (c) to set up Sub-Administrators within vPayment Accounts_who, in turn, may generate virtual cards which they may use as a means of payment themselves or provide to End Users, including setting up their authorities and restrictions.
- 3.2 We reserve the right to temporarily or permanently restrict or cease operation or authorisation of the vPayment Account, or individual vPayment Transactions, at any time, without advance notice and without stating reasons, for all or individual companies or groups of companies in full or in part. We are also entitled to change the functional scope of the vPayment Account at any time (to expand or restrict it).
- 3.3 If Transactions are processed using vPayment Virtual Cards, the Transactions (including any Fees, Charges or claims incurred on the part of us) will be deemed to have been approved by you.
- 3.4 You undertake only to use the vPayment Account(s) within the limits of your financial resources. In particular, You may not use the vPayment Account once it becomes clear that you are unable to meet your financial obligations or if you become or will imminently become insolvent as determined by applicable insolvency laws.
- 3.5 Using the vPayment Account for illegal purposes is prohibited.
- 3.6 You acknowledge that there may be laws on import and export restrictions for encryption algorithms which may be violated if you use the vPayment user accounts outside certain territories. You will be

responsible for determining whether or not use of the vPayment user accounts from abroad is lawful and, if in doubt, will refrain from such use. We refuse any liability in this respect. In the event that your usage of vPayment violates an international law and/or any relevant regulation, You shall indemnify and hold us harmless from any loss, damage, costs, claims, and costs (including legal and attorney fees) that may result from such violation.

4.0 Spending Limits

4.1 We may lower the spending limits on the vPayment Account(s) at any time, without prior notice and without stating reasons. Outstanding Charges reduce the set spending limit accordingly. You may only use the vPayment Account(s) within the stipulated spending limit. We may request immediate payment of the amounts owed if spending limits are exceeded.

5.0 Fees

5.1 Use of the vPayment Account(s) is subject to the payment of Fees. You will be informed about the existence, nature and amount of any Fees upon, or in connection with, the application for the vPayment Account(s) and/or in another appropriate manner determined by us.

5.2 Interest will be owed on all Charges from the respective statement date. If the statement amount is paid in full by the due date, then interest will not be applied to any Charges in this billing period. If the statement amount is not paid in full, or is only partly paid, by the specified due date, interest will be charged on all Charges until receipt of a part payment, and then upon any remaining outstanding balance until payment thereof is received. Receipt of payment by us will be the determining factor here.

6.0 Billing and Payment Methods

6.1 If the vPayment Account(s) has a balance for outstanding Charges in our favor, then at the agreed point of billing, We will send you a statement showing the balance due and the Charges (e.g. Fees and Transactions) occurring over the previous billing period, in a form determined by us. Unless agreed otherwise.

6.2 We reserve the right not to send a statement if no transactions occurred in the billing period or if the balance is zero.

6.3 The outstanding statement amount must be settled using one of the payment methods accepted by us.

7.0 Financial Obligations

7.1 You undertake to pay all outstanding amounts arising from Transactions approved pursuant to section 3.3, Fees pursuant to section 5, and all other expenses, for example those incurred while recovering outstanding amounts due. You will be held liable without reservation for all obligations arising from use of the vPayment Account(s) and the Virtual Cards, or under the contractual relationship regarding the vPayment Account, and for delayed Charges on the statement.

8.0 General Security

8.1 You hereby acknowledge that unauthorized access to the vPayment Account(s) enables misuse of the Virtual Cards. You must therefore take and maintain the necessary and appropriate measures to exclude the risk of unauthorized access to the vPayment Account, and any unauthorized use. This will include, in particular, compliance with all obligations to cooperate and exercise due care stipulated in these vPayment T&Cserms and Conditions.

8.2 Notwithstanding the terms above, you:

- (a) will ensure that (Sub-)Administrators are selected, instructed and monitored carefully;
- (b) will ensure Login Data is stored with reasonable care and is only made accessible to (Sub-) Administrators;
- (c) must protect the Virtual Cards against unauthorized access and may only disclose the same to authorized End Users in a secure manner;
- (d) must take and maintain all necessary and appropriate measures to exclude the risk of unauthorized access to the vPayment Account and the Virtual Cards;
- (e) must know, at all times, who has access to the Login Data and Virtual Cards, must document who uses the Virtual Cards for which Transactions, and must provide this documentation to us immediately upon our request;
- (f) will ensure that the (Sub-)Administrators and End Users are entitled to use the vPayment Account(s) or Virtual Cards, that such individuals have been contractually obliged to comply with the vPayment T&Cs, and that such individuals comply with the vPayment T&Cs. We will not be answerable for your internal instructions;
- (g) will be responsible for the security of information on devices used in connection with the vPayment Account, and will only work with software from a trusted source;
- (h) will not leave the devices unattended and will protect them against third-party access through access protection by means of a strong password, which must be kept secret, or equivalent technology;
- (i) will minimize the risk of unauthorized access to devices through the use of suitable protective measures. In particular, you will keep the original operating system and browser up to date at all times and will take the relevant security precautions customary for electronic networks in accordance with the latest technological standards, in particular by using antivirus programs kept up to date and installing a firewall;
- (j) will notify us immediately if Transactions have been executed, or if a statement amount has not been paid in full, and yet no monthly statement has been received for more than six (6) weeks;

- (k) will compare the statements upon receipt and will notify us of any discrepancies (in particular Charges arising from unauthorized use of the vPayment Account) [by phone immediately upon discovery, and in writing within thirty (30) days from the statement date (postmark date) at the latest]. Otherwise, the statements will be assumed to be correct. If you are asked to submit a claim/disputed Transaction form, this must be completed [within ten (10) days following the request and must be returned signed to us (date of postmark)]. A direct debit that is declined or revoked, or which fails for any other reason, will not release you from the obligation to check the monthly statement and raise any objections;
- (l) will notify us immediately, in writing or in any other manner accepted by us, of any changes to the details provided in the application, for example changes of name and address and any change of beneficial owner. Communications and statements sent by us to the last known delivery address are deemed duly delivered;
- (m) will issue binding instructions to the (Sub-)Administrators and End Users to cease using the vPayment Account(s) and Virtual Cards following their departure or after the internal authorization is revoked;
- (n) will inform us immediately about the departure of Administrators or any revocation of their authorization, and will delete related vPayment user accounts and block the Virtual Cards within the vPayment Account(s);
- (o) will monitor use of the vPayment Account(s) and use of the Virtual Cards within the vPayment user accounts;
- (p) will notify us immediately by phone in the case of actual or suspected loss, theft or misuse of the Login Data and/or Virtual Cards and will delete the Virtual Cards in question within the vPayment Account. If a loss is incurred, you must, to the best of your ability, cooperate in resolving the matter and in minimizing the loss; and
- (q) where the vPayment Account(s) is blocked/canceled, notify the acceptance points at which the vPayment Account(s) has been specified as a means of payment for recurring services about the vPayment Account(s) being blocked/canceled.

9.0 vPayment Facilitator

9.1 If you elect to use a vPayment Facilitator in coordination with your third party services provider with whom you or the Travel Services Provider, have entered into one or more agreements for the provision of services, you agree to provide us any authorization-related documentation for such vPayment Facilitator and a vPayment Authorization Form executed by an authorized signatory of the company.

- 9.2 Upon receipt of authorization and approval by us of such vPayment Facilitator, We agree to work with Your vPayment Facilitator in coordination with your Travel Services Provider, as applicable, to implement your vPayment Account(s) to enable the vPayment Facilitator's user account on the your behalf solely in accordance with the terms of this vPayment Terms & Conditions.
- 9.3 You acknowledge and agree that the vPayment Facilitator and Travel Services Provider, as applicable, are your 's agent(s) acting on your behalf at your request and that you are liable for all Transactions initiated or Charges made by the vPayment Facilitator and Travel Services Provider, as applicable, using Your vPayment Account(s).
- 9.4 You acknowledge and agree that we are not responsible for any negligence, fraud or willful misconduct of either the Travel Services Provider, as applicable, or the vPayment Facilitator and/or its employees, subcontractors or agents in connection upon accessing or using the Your vPayment Account. This authorization may be revoked by you at any time upon receipt from us of written notice from you. You shall be liable for any action taken by the vPayment Facilitator or Travel Services Provider, as applicable, including any Transactions, prior to the effective date of such revocation.

10.0 Responsibility and Liability

10.1 Absolute security cannot be guaranteed on the part of either us or You. You hereby acknowledge that we will not be liable in particular for the following risks:

- (a) Third parties gaining unnoticed access to devices on which the vPayment Account(s) is used;
- (b) Third parties gaining unauthorized access to the vPayment Account, or spying on information, including the Login Data, due to inadequate precautions or knowledge on your part or the (Sub-) Administrators;
- (c) Network operators creating usage profile for you or the (Sub-)Administrators; and
- (d) Data security measures being disabled or bypassed by bypassing the device operating system's restrictions.

10.2 We offer no warranty as to the availability of the vPayment Account at any time. We will not accept any liability for network operators (e.g. Internet providers, mobile phone service providers), for the manufacturers of the devices used by you, the administrators and the end users, or in connection with the software operated on the devices or for other third parties. Furthermore, we offer no warranty as to the accuracy, correctness, reliability, completeness, confidentiality and transmission time of all data transmitted electronically.

10.3 The conduct of the (Sub-) Administrators and End Users will be attributed to you.

10.4 Subject to the reservation of legal or contractual liability for damage caused deliberately or through gross negligence, we hereby exclude any and all liability for losses, damages, claims and costs

(including legal and attorney fees) (“Damages”) arising out of the use of the vPayment Account(s), and for damages arising as a result of the permanent or temporary unavailability of the vPayment Account(s). In particular, We hereby refuse any liability for:

- (a) Damages caused by misuse of vPayment Account(s) or the Virtual Card(s);
- (b) Indirect Damages and consequential Damages of any kind;
- (c) Damages arising from violation of the obligations to cooperate and exercise due care, and other obligations under these vPayment T&Cs;
- (d) Damages that arise because you are -unable to use the vPayment Account for payment e.g. where a merchant does not accept the booking or payment through the vPayment Account(s) or using a Virtual Card(s), where a Transaction cannot be executed due to the vPayment Account(s) or Virtual Card(s) being blocked or cancelled, or for technical reasons;
- (e) Damages in connection with any secondary or additional benefits of the vPayment Account;
- (f) Damages in connection with offers or benefits provided by third parties (e.g. events or partner offers);
- (g) Damages caused by the forwarding of Login Data or Virtual Cards to you or your auxiliaries, or at your request, and by sending such data to an address specified by you at which you are unable to take receipt of the Login Data or Virtual Cards in person;
- (h) Damages caused when using certain electronic means of communication, in particular due to lack of authorization, lack of system knowledge or security precautions or due to incorrect or delayed transmissions, technical faults, interruptions, malfunctions, unlawful intrusions or other flaws where these are not attributable to us;
- (i) Damages that are covered by insurance.

10.5 We decline all responsibility for the Transactions executed using the vPayment Account(s). In particular, any discrepancies, disputes concerning services, or differences of opinion and associated claims (e.g. related to defective or late services, or services not provided) must be settled by you directly with the merchant. Merchant – means locations, shops, outlets, websites, online networks and all other points of sale using any methods of selling goods and services, including methods that could be adopted in the future (sometimes also referred to as an “Establishment”, “SE” or “service Establishment”). Statements must still be paid on time. In the case of cancellations, You must request written confirmation of the cancellation.

11.0 Term, Termination, and Blocking of the vPayment Account(s)

11.1 The vPayment Agreement will be valid from the date we enable your vPayment Account(s) until all vPayment Account(s) are terminated or cancelled in accordance with these vPayment T&Cs.

11.2 You may terminate the vPayment Account(s) at any time on thirty (30) days' written notice to us.

11.3 We may terminate this vPayment Agreement, on thirty (30) days' written notice to you.

11.4 We may terminate this vPayment Agreement or cancel any vPayment Account(s) immediately upon notice to you:

- (a) in the event of your failure to comply with any of your obligations under this vPayment Agreement, including, but not limited to, failure to ensure payment is made to us when it is due, any form of payment is returned or not honoured in full;
- (b) in the event that we deem levels of fraud or credit risk to be unacceptable to us;
- (c) if you do not provide us with security as described in section 2.2 above.
- (d) If we consider you in material breach of the vPayment Agreement. We may consider You to be in material breach if:
 - (i) any statement made by you to us in connection with a vPayment Account(s) was false or misleading;
 - (ii) You breach any other agreement you have with us or with any of our affiliates;
 - (iii) if insolvency or other creditor proceedings are threatened or initiated against you or;
 - (iv) we have any reason to believe that you may not be creditworthy.

11.5 If this Agreement is terminated for any reason, you must pay all outstanding Charges and any other amounts you owe us under this vPayment Agreement, including unbilled Transactions immediately. There will be no entitlement to the full or partial reimbursement of Fees. Charges must be paid by you in accordance with the vPayment T&Cs even after termination of the vPayment Account. In particular, you will be liable for all charges resulting from recurring services.

11.6 We may inform merchants where a vPayment Account is no longer valid.

12 Credit Balances

12.1 We will be entitled to transfer your existing credit balances to you at any time, without prior notice and without stating reasons, in full or in part to the bank or post office account specified by you. If you have not provided us with valid account information, then we may send the credit balance to you in the form of a check, or by some other appropriate means, to your last-known address with the effect of discharging its corresponding obligation. We are entitled to charge all expenses associated with issuing and cashing the check, or with reimbursement of any other kind, to you.

12.2 Your credit balances in the vPayment Account will not accrue interest.

13 Acquisition, Processing, and Disclosure of Data

- 13.1 For the purposes of verifying the vPayment application and handling the contractual relationship, we are entitled to obtain information (e.g. regarding address, creditworthiness) from public offices, the applicant's bank or post office, credit agencies and/or from agencies designated by law for this purpose. You hereby authorize the aforementioned public offices, persons and authorities to release the information in question to us.
- 13.2 We may report cases of blocking of the vPayment Account(s), serious payment arrears, or misuse of the vPayment Account(s) by you to the relevant offices in the instances provided for by law.
- 13.3 We process the information about you for marketing and market research purposes, in particular to develop products and services associated with the contractual relationship, use of the vPayment Account(s) or with secondary/ additional services, and to offer these, but also insurance and other financial services (including from third parties) to you.
- 13.4 We process the information about you in order to manage the contractual relationship and the secondary and additional benefits associated with the vPayment Account(s), and for risk management and security purposes (e.g. to combat fraud).
- 13.5 We may, in particular, process information about you, the Administrators and End Users, the vPayment Account(s), and details of any charges processed through the vPayment Account(s), and any secondary or additional services, and may generate and analyze client and transaction profiles.
- 13.6 We are entitled to engage the services of third parties, to manage some or all of the services associated with the contractual relationship (e.g. application verification, contract processing and communication with you), to create client profiles, to perform tests and to send offers and information.
- 13.7 You authorize us to forward data abroad worldwide for data processing pursuant to this section 13. You acknowledge and hereby consents to the fact that under certain circumstances, the data transmitted abroad may not be protected, or may not be protected in the same way as under law of the Kingdom of Bahrain. We are also authorized to exchange data via electronic systems that are operated by third parties. During the electronic exchange of data, information is transmitted across national boundaries via a public network that is accessible to anyone. This also applies to a data transfer if both the sender and the receiver are located locally or regionally. Even if the data is transferred encrypted, the sender and receiver may remain unencrypted, meaning that third parties may draw conclusions regarding an existing business relationship with us.
- 13.8 You will inform your Administrators, Sub Administrators, End Users, employees and any third parties for whom Transactions are executed via the vPayment Account(s), about the data processing as detailed in this section 13, and will ensure that such parties have given their prior consent to such data processing.

- 13.9 You acknowledge that actions taken pursuant to this section 13 may result in third parties gaining knowledge of your business relationship with us, and hereby expressly releases us from any confidentiality obligation in this respect. You also release us from any confidentiality obligation insofar as this is necessary to protect legitimate interests, in particular in the case of legal action taken by you against us, to secure our claims and the liquidation of collateral furnished by you or third parties, and in the case of accusations by you against us either in public or before government authorities.
- 13.10 You acknowledge that we are not a bank and that the business relationship and related information is therefore not subject to the provisions relating to banking secrecy.
- 13.11 Both parties may utilize electronic means of communication (e.g. email, SMS/MMS, Internet) where this is provided for by us. We reserve the right to make the use of electronic communication methods dependent on a separate authorization, in particular for changes to contract-relevant data (e.g. changes of address, cancellations or blocks) and online services.
- 13.12 You hereby expressly agree that we may use electronic means of communication, including Internet, email and SMS, to communicate with it during the course of using the vPayment Account. You acknowledge that data sent via an open network such as the Internet or an email service, is essentially accessible to everyone. We cannot guarantee the confidentiality of messages or documents sent via the open network. Third parties may access this information and may consequently collect and use the data without your consent. Under certain circumstances, third parties may therefore draw conclusions regarding existing or future contractual relationships with us or other business relationships (such as banking relationships). Even if the sender and recipient are located in the same country, the transmission of data via such networks frequently also takes place via third countries, in other words via countries that do not offer the same level of data protection as Your country of domicile. Your data may be lost during transmission or could be intercepted by unauthorized third parties.
- 13.13 For data transmitted pursuant to sections 13.1 and 13.2, We assume no responsibility for the accuracy, currency, completeness, reliability and transmission time.
- 13.14 By accessing one of our or of American Express companies' websites, You acknowledge that the terms of use and privacy policies applicable for the website in question are binding.

14 Governing Law and Jurisdiction

- 14.1 The vPayment Agreement and any contractual or non-contractual obligations arising out of or in relation to this vPayment T&Cs shall be governed by and construed in accordance with the non-exclusive laws of the Kingdom of Bahrain.
- 14.2 The courts of Bahrain will have non-exclusive jurisdiction over all disputes arising out of or in relation to this vPayment T&Cs and each party waives any objection that such courts do have jurisdiction over it. For the avoidance of doubt, where you have liability under the vPayment Agreement, we may conduct collection proceedings and we may conduct injunctive, preventive or criminal proceedings in any jurisdiction in which you may be present or resident.

15 No Waiver

15.1 Any delay or failure to exercise any of our rights under this vPayment T&Cs does not constitute a waiver of our rights and will not prevent us from fully exercising them later.

16 Severability

16.1 If any term or condition of this vPayment T&Cs conflicts with any applicable law or regulation, that provision will be deemed to be amended or deleted so as to be consistent with applicable law or regulation in a manner closest to the intent of the original provision of this vPayment T&Cs, without affecting the validity and enforceability of the remaining vPayment T&Cs.

17 Changes to this Terms and Conditions

17.1 We reserve the right to amend the vPayment T&Cs (including the Schedule of Fees) and the possible uses of the vPayment Account (including related services) at any time. Changes will be brought to your attention in an appropriate manner determined by us (e.g. online), and will be deemed accepted – if not already accepted online – if the vPayment Account has not been canceled by a specific date before the amendment enters into force. Any use of the vPayment Account after the amendment enters into force will also be deemed acceptance of the amended vPayment T&Cs.

18 Assignment

18.1 We are authorized to transfer, and/or offer to transfer, the vPayment Agreement, or individual rights and/or obligations arising hereunder, to our affiliates or third parties and may give such third parties access to the data associated with the vPayment Agreement to the extent necessary (including due diligence).

19 Miscellaneous

19.1 If the vPayment T&Cs are translated into another language, this English language version shall be the official version, unless specifically prohibited by law, and the interpretation of the provisions of this Agreement in the English language shall govern for all purposes in the event of any inconsistencies arising from translation.