

These Terms of Use ("Terms") govern the access to and use of Cardlay Expense supplied by Cardlay A/S, company registration no. 37447285, registered address at Billedskærervej 17, DK 5230 Odense, Denmark, and its affiliated companies and sub-suppliers ("Cardlay" "us" "we") as accepted by the customers signing up for and accessing Cardlay Expense ("Customer", "you"). Cardlay and Customer together are also referred to as "the Parties".

1. Services

Cardlay Expense is a Software as a Service solution enabling handling of corporate expenses through the Cardlay user app and web portal for spend on corporate Eurocards ("Cardlay Expense" or "Services"). Cardlay Expense is accessed by Customer through an administration account ("Admin Login") and all Customer personnel ("Cardholders") provided with a corporate Eurocard ("Card") have access to their own Card spend information through a personal log-in to the Cardlay Expense mobile app.

2. Integrations and partners

Cardlay Expense is integrated with Eurocard provided by SEB Kort Bank AB, a Swedish limited liability company with company registration no. 556574-6624, and registered address at 106 40 Stockholm, Sweden part of the Skandinaviska Enskilda Banken AB (publ) group ("Eurocard"). Eurocard is the financial service provider of the settlement account and issuer of Cards to Customer based on an approved KYB evaluation.

Using the Services is conditioned by Customer having a separate contract with Eurocard for the provisioning of account- and card services integrated to Cardlay Expense that is active and in force while using the Services.

Using the Services is also conditioned by exchange of data between Cardlay Expense and Eurocard as further described in section 6 below.

3. Acceptable use

When signing up to Cardlay Expense and using the Services Customer ensures that:

- All information provided is accurate, complete, and current.
- All Passwords to Admin Login and Cardholder Logins are duly safeguarded and updated.
- All funds managed through Cardlay Expense are legally at Customer's disposal and within Customer's authority to spend.
- Customer holds a valid contract for delivery of account- and card services integrated to Cardlay Expense at all times when using the Services.
- Customer will ensure to Expense any due fees for the use of the Services

When signing up to Cardlay Expense and using the Services Customer ensures that it will not:

- Circumvent, disable, interfere, intercept, disrupt or hack the Services, nor collect any data or IP from the Services other than for acceptable use in accordance with these Terms.
- Use Cardlay Expense for purposes other than intended.
- Permit third parties to use the Services under Customer's name or on the Customer's behalf
- Use of the Services or attempt hereof if access have been suspended or otherwise banned.

Cardlay shall be notified immediately if you become aware of any breach of security or unauthorized use of your Admin Login or Cardholder logins, or if you become aware of any other breach of these terms for acceptable use of Cardlay Expense.

Failure to comply with these terms of acceptable use, constitutes a material breach of these Terms and may result in immediate termination of your account and all access to the Services without notice and/or, in addition to any other remedies available for such a breach.

4. Fees

Fees for using Cardlay Expense are described in the updated price list as provided at expense.Cardlay.com. Unless otherwise agreed, payment is due 30 days from invoicing.

Fees as specified in the price list do not include any VAT governmental taxes, duties or any other obligatory fees that may be applicable in connection with delivery of the Services.

Cardlay reserves the right to change any price/fee with at least 60 days notice prior to the date the change becomes effective. If Client cannot agree to the change in price the Client is free to terminate the services with 1 (one) month's notice according to the terms set out in section 11 below.

5. Intellectual Property

Unless otherwise indicated, the Services are proprietary property and all elements including but not limited to source code, databases, functionality, software, designs, audio, video, text, photographs, graphics and "look & feel" of the Services and the trademarks, service marks, and logos contained therein are owned or controlled by or licensed to Cardlay and are protected by copyright and trademark laws.

Cardlay grants Customer a non-exclusive, non-transferable license to use the Services and the functionalities contained herein within the acceptable use as specified in section 3 above. Customer is not allowed to sub-license or otherwise pass on the license to use the Services to another legal entity.

The Milage functionality in Cardlay Expense activates Google Maps API(s) when finding and tracking destinations and calculating distances. Thus, when activating the Milage functionality of Cardlay Expense, the users accepts the terms of use for Google Maps API(s) available at <http://www.google.com/intl/en/policies/terms>

6. Customer data and Cardholders' personal data

Customer data (Non-Personal Data)

Customer shall retain all rights, titles and interests in and to (a) all data and other information transmitted by Customer to Cardlay in connection with Customer's use of the Services and (b) reports and other materials generated by the Service following such transmission, provided, however, that Customer hereby grant a worldwide, royalty-free, non-exclusive license to Cardlay to use data generated as a result of your use of the Services for purposes of maintaining and improving the Services.

Cardholder data (Personal Data)

Cardlay collects certain information about Customers and the Cardholders, and we share and exchange such information with Eurocard in order to operate and deliver Cardlay Expense. The Parties agree that Cardlay is data controller of personal data from Cardholders and other Customer personnel in accordance with the definition laid down in the General Data Protection Regulation (Regulation (EU) 2016/679). Cardlay will in its capacity as data controller manage and protect the

processed personal data in accordance with the applicable Danish and European data protection laws.

Unless provided for by explicit permission, Cardholders' and other Customer personnel's personal data will not be used for marketing purposes by Cardlay or our commercial partners, nor will it be shared with third parties unconnected with Cardlay Expense or the Services.

The Mileage functionality in Cardlay Expense activates Google Maps API(s) when finding and tracking destinations and calculating distances. Thus, when activating the Mileage functionality of Cardlay Expense, the Cardholders accepts the privacy policy for use of Google Maps API(s) available at <http://www.google.com/policies/privacy>

More Information

For more information on our processing of your and the employee Cardholders' personal data, reference is made to our privacy policy that can be found [here](#). The privacy policy and the processing of personal data described herein is accepted when accepting these Terms.

7. Availability and Maintenance

Cardlay will make all dispositions necessary to ensure that the services will be available for Customers and Cardholders at a minimum of 95% of the time outside of planned downtime and maintenance.

The Services will occasionally be subject to maintenance and updates. Cardlay will use reasonable endeavors to plan maintenance and updates outside peak hours, and to ensure that any material errors in the Services will be addressed as soon as reasonably possible.

8. Changes to the Services

Cardlay may at its sole discretion decide to change or add new features to Cardlay Expense or cease to deliver (parts of) the Services to some or all Customers. We may subcontract or assign the provisioning of the Services to partners or subcontractors, however we will provide you with at least 3(three) month's notice if we assign material part of the delivery of Services or change hosting partner to a provider hosting data outside EU.

By agreeing to these Terms, Customer acknowledges that the provisioning of the Services may change without notice, however Cardlay will provide at least 3 (three) month's prior notice before any general, significant changes to the Services take effect.

In case of suspicion of fraud or material breach of these Terms, or the terms of Eurocard, Customer accepts that Cardlay at its sole discretion may suspend or discontinue, without prior notice, some, or all of the Services.

9. Disclaimer

Cardlay Expense is not an accounting service and Cardlay cannot guarantee the accuracy or correctness of our automated Services such as collection of data and export to accounting and/or expense management systems. Customers are encouraged to manually check the accuracy and correctness of such Services before using this data.

10. Termination and suspension

Customer may terminate the Services with immediate effect. Cardlay may terminate the Services for any reason providing 1 (one) month's notice. Upon termination, Customer's, and all Cardholders' rights to use the Services will immediately cease.

Cardlay may suspend the Services immediately, without prior notice or liability, for any reason whatsoever, including without limitation suspicion of breach of these Terms or fraud regarding the use of Cards provided by Eurocard. Cardlay will promptly notify Customer of the suspension and will limit the suspension in time and scope as reasonably possible under the circumstances.

11. Limitation of liability

In no event shall Cardlay its directors, employees, partners, agents, suppliers, or affiliates be liable for any indirect, incidental, consequential or punitive loss or damage sustained by (i) Customers or Cardholders or (ii) others directly or indirectly making use of Cardlay Expense, including any loss or damage arising from any defects, delays, interruptions, or failures in the Services to the extent permitted by law applicable to the Services and these Terms.

Disregarding willful misconduct or gross negligence, the liability of the Parties in contract, shall, individually and in the aggregate, be limited to the fees paid by Customer in the 12 months prior to the event giving rise to the claim. In no circumstances shall the Parties be liable for indirect such as but not limited to damage arising out of or in relation to any loss of business, loss of profit, loss of reputation or goodwill, corruption to or loss of data.

12. Governing law and jurisdiction

Disputes arising from or subject to these Terms shall be governed and construed in accordance with the laws of Denmark, without regard to its conflict of law provisions. Any disputes that cannot be solved amicably shall be settled by the Courts of Denmark; 1st instance being the Court of Copenhagen.

13. Acceptance and update of Terms

Your access to and use of Cardlay Expense is conditioned by your acceptance and compliance with these Terms, and you warrant and represent that these terms have been accepted by the person(s) authorized to sign on behalf of the Customer. If you disagree with any part of the Terms, then you may not access or continue to use the Service.

Cardlay may from time to time vary these Terms with 1 months' notice and make the updated version available [here](#). Cardlay will communicate all significant changes to you via email to relevant advised contact person(s) , and you will be subject to the changes in any revised Terms by your continued use of the Services after the effective date of such revised Terms as posted.

14. Miscellaneous

Failure to enforce any right or provision of these Terms will not be considered a waiver of those rights. If any provision of these Terms is held to be invalid or unenforceable by a court, the remaining provisions of these Terms will remain in effect.

15. Declaration & Signature

By accepting these terms and/or using Cardlay Expense, I confirm that I am an authorized representative of Customer, and I have read and understood the contents of these Terms which form the agreement between Customer and Cardlay.