

# Terms and Conditions of the Circle K Company Card Agreement

## General Conditions

1. Circle K offers the following cards for companies – Circle K debit card, Circle K credit card and an international Circle K EUROPE credit card (hereinafter – the Card), for making cashless payments for goods and services at Circle K petrol stations or petrol stations of Circle K partners, in accordance with these Terms and Conditions.

2. Clients of the Circle K Card are legal entities (hereinafter – the Clients). Each Client shall be assigned a Client number. Circle K credit cards are marked with the symbol 'NAT'. Circle K EUROPE cards are marked with the symbol 'INT'.

3. The Circle K pricelist, which is published on Circle K's website, contains all the information on the applicable fees and other paid services. By signing this Agreement, the Client agrees that the performance of its contractual obligations shall be subject to the fees specified in Circle K price list, and no separate written agreements shall be required on the application of individual fees. Circle K shall inform the Client of any planned changes to the price list at least 15 days before the effective date of these changes by sending a notice to the Client's e-mail address specified by the Client. The Client undertakes to immediately inform the Circle K Customer Service in writing if there are any changes to the Client's name, address, legal status, contact persons, or other details. Otherwise, Circle K shall be entitled to believe that the information specified in the Client Agreement is correct, and any statements, invoices, reports and other information for the Client shall be sent according to the details specified by the Client.

4. PIN (personal identification number) code, which guarantees the Card's protection, shall be issued to the Client together with the Card. The PIN code is confidential and may not be disclosed by the Client. The Card shall be valid in conjunction with the PIN code or upon presenting a personal identification document and signing the cash register receipt. At the request of the petrol station's worker, when making purchases with the Card, the Client shall be required to present proof of identity or a vehicle registration certificate. If the Card is used by a third party who knows the PIN code, it shall be considered that the Client has disclosed the PIN code to third parties, and therefore the Client shall assume responsibility for all transactions made with the Card and pay Circle K's invoices for these transactions in full.

5. The Card shall be issued on the basis of an Agreement form that is properly completed by the Client and submitted to the Circle K office at Dunties iela 6, Riga, Latvia, or to any Circle K petrol station. An incomplete Agreement form shall be considered invalid and the Card shall not be issued. When the Circle K office receives the Agreement form, it shall produce the Card and deliver it to Client by courier (for example, DPD) to the Client's office address specified in the Agreement. The PIN code of the Card must be set up by the Client, using the Card E-Services business client portal. The Card can only be used for purchases after setting the PIN code.

6. When examining information submitted by the Client or other available information about the Client, Circle K shall perform analysis of the Client's creditworthiness. If the assessment is positive, Circle K shall grant a credit limit to the Client which enables the Client to purchase goods and services on credit, based on the credit limit granted. Circle K shall be entitled to determine the billing frequency referred to in Article 20 – once or twice a month – and the payment term accordingly. Credit cards shall be issued to the Client after the approval of the credit limit.

7. Circle K shall be entitled to unilaterally reduce or cancel the credit limit granted to the Client, as well as block the Client's Cards without prior notice. If the Client exceeds the credit limit granted to it by Circle K, or if the credit limit or the balance available to the Client is not sufficient for full payment of the transaction, Circle K shall be entitled to seize the card until the complete payment is made by the Client using other forms of payment. Circle K shall not be obliged to explain the basis of its decisions concerning the setting, reducing or cancelling of credit limits, or the blocking of Cards, to the Client.

8. If the Card has not been used for the last three months, it shall be renewed only upon a written request of the Client. If the Card has not been used for more than 12 months and has a positive incoming payment balance, Circle K shall be entitled to charge such balance up to 7 EUR as card administration costs, without informing the Client.

9. If the Card is lost, stolen, damaged, or if the Client suspects that the Card information has been illegally disclosed to third parties (for example, the card information has been copied, the PIN code has been lost, etc.), the Client must immediately inform Circle K thereof by calling Circle K's 24-hour free hotline on 80009005 and by sending a written request to the Circle K Customer Service (fax number 67088155) within 12 hours in order to block (invalidate) the Card, specifying the complete Card number and the time when the Client informed Circle K about the loss/theft etc. of the Card.

9.1. Once the Client has properly notified Circle K about the theft or loss of the debit card and/or 'Nat' Card, or about the Card coming into the possession of a third party, and once the Client has made sure that such notice has been received by Circle K, the Card shall be immediately cancelled and Circle K shall assume full responsibility for all future transactions carried out with this Card.

9.2. Once the Client has properly notified Circle K about the theft or loss of the 'INT' Card, or about the Card coming into the possession of a third party, and once the Client has made sure that such notice has been received by Circle K, Circle K shall inform the members of the 'Circle K EUROPE card' transaction system that the Card has been blocked and Circle K shall assume full responsibility for all future transactions carried out with this Card, except those transactions which have been authorized (approved) by the PIN code (i.e., the transactions authorized by the PIN code shall be the responsibility of the Client).

9.3. If the notice is delayed or there is a failure to provide the notice altogether, the Client shall cover all payments made with the Card issued to them. In the case of a dispute, the fact of notification can only be proved by the written request of the Client.

10. The Retail price is applied for fuel purchases made at Circle K by the Client. Retail price – the fuel price set on a given day by a given petrol station, which may vary on a daily basis and differ between petrol stations. When the Client makes a fuel purchase, it shall be deemed that the Client has agreed to the current Retail price.

10.1. Circle K has the right to change the chosen purchase pricing model. The parties shall draw up a written agreement thereon.

10.2. Circle K shall be entitled to unilaterally change the Client rebate without prior notice. The Client rebate and/or premium are confidential, and the Client undertakes to not disclose them to any third parties.

11. This agreement shall enter into force simultaneously with the issuance of the Card to the Client. The Agreement is open-ended. Any of the Parties shall be entitled to terminate this Agreement by providing a written notice to the other Party. If the Client initiates the termination, the Agreement shall be terminated when the Client has returned all Circle K Cards issued to it and settled all payment obligations towards Circle K under this Agreement. Circle K reserves the right to amend the Circle K Company Card Agreement terms by publishing the new Agreement terms on its website (www.CircleK.lv or another website, e.g., if the company name has changed) at least 30 (thirty) days before the said amendments become effective. If the Client rejects the amendments, the Client must immediately inform Circle K thereof. If the Client continues to use the Card(s) without notifying of the rejection of the changes, it shall be deemed that the Client

has accepted the amendments. If the Client rejects the amendments, Circle K shall be entitled to terminate this Agreement.

12. If the Client has any objections to the actions of Circle K in relation to Card payments, they must be submitted to the Circle K office no later than within one month after the receipt of the current Card invoice. Any objections submitted later will not be considered.

13. If the Client misses the payment of an invoice, Circle K shall be entitled to require the Client to pay its debt recovery costs (including, but not limited to, sending a notice of current debts) in accordance with the price list, and a contractual penalty in the amount of 0.1% of the outstanding amount per day, starting from the first day of delay.

14. If Circle K initiates debt recovery proceedings against the Client:

14.1. In pre-trial proceedings, through an outsourced debt collection service provider (Inkaso) – Circle K shall be entitled to demand, and the Client hereby agrees to immediately cover the debt recovery costs, which the Parties shall estimate in advance in accordance with the Circle K pricelist.

14.2. In court – the Client shall compensate Circle K's litigation costs to the extent and in accordance with the procedures stated in the Civil Procedure Law, and Circle K shall be entitled to claim damages under the Civil Law.

15. Circle K shall not be liable for any damages incurred by the Client from the reduction or cancellation of the Card's credit limit, or from blocking the Card, or if the aforementioned has been caused in connection with unlawful conduct of third parties towards Circle K, or in the case of an unexpected interruption in the Card payment system (including at a particular merchant / processor of the Card), or due to an interruption in the operation of a particular Card because of its defects, or due to exceeding the specified limit for purchases. Circle K shall be entitled to temporarily withhold the performance of its liabilities for up to 3 (three) business days, if due to objective technical or technological reasons, Circle K is unable to fulfil the obligations under this Agreement, except where these obstacles are deliberately generated by Circle K.

16. Any dispute, disagreement or claim arising out of this Agreement, relating to it or its breach, termination or invalidity shall be settled in the court of the Republic of Latvia.

17. The Agreement is drawn up in two copies. One copy is kept by the Client and the other by Circle K. Both copies of the Agreement have equal legal force.

## Additional provisions for credit card use

18. Circle K shall grant credit limit to the Client for relevant purchases made with the Card(s) in euros (EUR) only. Credit limit shall be communicated to the Client upon the issuance of the Client's copy of the Agreement. In addition to the provisions of Article 7, the Client's credit limit may also be changed based on a written application of the Client, and with the consent of Circle K. The Client undertakes not to exceed the credit limit granted to it. The credit limit is the total amount of unpaid transactions, expressed in a currency, whether these transactions have been invoiced, and regardless of the invoice payment term. Upon request from Circle K, the Client shall submit its financial data (balance sheet and income statement) within 7 days. If the Client fails to submit the financial data at the request of Circle K, or if Circle K incurs a risk increase after an evaluation of the Client's financial data or upon receiving some other negative information, Circle K may exercise its rights stipulated in Article 7 or demand additional guarantees to cover the credit risk.

19. If the Client's card(s) has (have) been blocked and the Client has fully complied with its obligations, the Circle K 'NAT' Card(s) shall be unblocked on the next business day, and the Circle K 'INT' card(s) shall be unblocked within 3 (three) business days, unless the Agreement is terminated, the Client's credit limits are cancelled, or a debt recovery process has been initiated against the Client.

20. Invoices for goods and services for the previous billing period shall be prepared once or twice a month. If the invoice is prepared once a month, it shall be prepared at the beginning of each month, but if invoices are prepared twice a month, the second invoice shall be prepared in the middle of the month. Invoices shall be prepared electronically, by including a bar code and a unique number on each invoice for the authorization of that invoice. Invoices shall be sent to the Client's e-mail address specified by the Client and shall be valid without a signature. If the Client wishes to receive a paper copy of the invoice to the mailing address specified by it, the Client shall pay the corresponding fee for each invoice according to the Circle K pricelist.

21. If, by the following deadlines, the Client has not submitted a written notice to Circle K informing that the invoice(s) for the respective month (or half-month) has (have) not been received, the silence from the Client shall confirm the receiving of the invoice:

21.1. If the invoice is issued once a month - by the 10th date of the respective month;

21.2. If the invoice is issued twice a month - by the 10th and/or 25th date of the respective month, depending on whether the invoice issued at the beginning of the month or the invoice issued in the middle of the month has not been received.

22. The Client must pay the invoices within the term specified therein for goods and services received during the previous period by paying the required amount of money to the Circle K account indicated on the invoice. When making a payment, the Client shall state the Client number(s). The payment date shall be considered as the date when the funds have been received in the Circle K current account.

23. The monthly fee for the Circle K 'INT' Card invoice shall be applied in accordance with the Circle K pricelist regardless of the number of cards. The sum of purchases made outside the Republic of Latvia by using the Circle K 'INT' card(s) shall be calculated in EUR based on the exchange rate set by the business partners of the Circle K EUROPE card. Circle K reserves the right to impose certain fees on purchases made using Circle K 'INT' cards that are not related to fuel or car accessories. Circle K shall not be responsible for the recovery of VAT on purchases made abroad. At the request of the Client, Circle K shall send a VAT report to the Client for purchases made abroad. Failure to receive the invoice does not release the Client from its obligations.

'INT' and 'NAT' cards shall have pre-defined limits in relation to the number of transactions and/or the total amount per day, week and month. The Client shall be entitled to choose other limits proposed by Circle K.

## Additional provisions for debit card use

24. Company debit card(s) shall only be valid for purchases if the respective account has a sufficient cash balance. Cash can be paid into debit card accounts via a bank transfer by specifying the Client number or at any Circle K petrol station upon presenting the Card. In the case of an insufficient cash balance, the debit card(s) shall not be processed.

25. Debit card may be used for making purchases from the moment when the funds have been received in the Circle K current account.

26. If the Agreement on debit cards is terminated, any prepaid cash balances shall be returned to the Client based on the written request of the Client, within 15 (fifteen) days after the receipt of such a request and return of the Card(s) to Circle K.

27. In case of any questions about the Circle K Cards, the Client may contact Customer Service via the contact information specified on the Circle K website.