



Objects

Article 1

The objects for which the public limited company SGRZ (NV), hereinafter "SGRZ", is established are to offer guarantees and/or warranties in implementing the Implementation Act for the Package Travel Directive and Linked Travel Arrangements (Bulletin of Acts and Decrees 2018, 2) by making payments to beneficiaries in respect of travel services offered and provided by a participant, as well as to perform related (legal) acts and everything that is related to or may be conducive to the above. Making payments is subject to the condition that the said beneficiaries suffer financial loss in the event the participant fails to perform due to financial insolvency.

Definitions

Article 2

In this guarantee scheme, the following terms are defined as stated below:

- a. Beneficiary:
 1. the client of the participant that has accepted the participant's offer and has fully complied with its obligations towards SGRZ and/or the participant if and insofar as that client suffers financial loss in cases where the relevant participant fails to perform due to financial insolvency or;
 2. the trader that has entered into an agency or other type of distribution agreement with a participant and has entered into a user agreement with SGRZ and has fully complied with its financial obligation towards SGRZ and/or participant if and insofar as that trader suffers financial loss in the event that the relevant participant fails to perform due to financial insolvency.
- b. Participant: the trader that has a valid participation agreement with SGRZ and
 1. that, in the course of its business, concludes contracts with clients for the organisation and provision of business travel.
 2. that concludes contracts with other traders on the basis of which these other traders conclude travel agreements or contracts for transport or accommodation with consumers, to which contracts the other trader declares the Stichting Garantiefonds Reisgelden (SGR) scheme applicable.
- c. Client: the institution or company the participant under 1a) concludes a package travel agreement, linked travel arrangement, transport contract or accommodation contract with.
- d. Trader: any natural person or legal entity acting, including through another person acting on its behalf or for its account, in connection with its trade, business, craft or professional activity, in respect of contracts for transport and contracts for accommodation that are subject to Title 7A of Book 7 of the Dutch Civil Code, irrespective of whether it is acting as an organiser, retailer, trader facilitating a linked travel arrangement or travel service provider.



- e. **Organiser:** a trader who puts together travel packages and offers these directly or through or together with another trader, or the trader who provides the traveller's details to another trader in accordance with Title 7A of Book 7 of the Dutch Civil Code.
- f. **Package travel agreement:** agreement pertaining to the entire travel package or, if the package travel is provided on the basis of separate agreements, all agreements relating to travel services forming part of the travel package, in accordance with Title 7A of Book 7 of the Dutch Civil Code.
- g. **Linked travel arrangement:** a minimum of two different types of travel service which are purchased for the same trip or holiday, which do not constitute a travel package and for which separate agreements are concluded with different travel service providers, where a trader:
 - i) facilitates the separate selection and payment by the traveller of each travel service during one visit to, or contact with, its own point of sale; or
 - ii) facilitates the purchase of at least one additional travel service from another trader in a targeted manner, provided that an agreement is concluded with the other trader at the latest within 24 hours of the confirmation of the booking of the first travel service, this in accordance with Title 7A of Book 7 of the Dutch Civil Code.
- h. **Contract for transport:** agreement regarding passenger transport, such as by bus or by boat.
- i. **Contract for accommodation:** a contract for accommodation which is not an essential part of passenger transport and which is not intended for habitation, such as a hotel or a holiday apartment.
- j. **Financial insolvency:** no longer being able to fulfil financial obligations and also having ceased to pay creditors or, as the case may be, being under undisclosed administration, or in a situation of suspension of payment or liquidation.
- k. **Booking:** a package travel agreement, linked travel arrangement, contract for transport or contract for accommodation concluded with a client.
- l. **SGR:** Stichting Garantiefonds Reisgelden in Rotterdam.
- m. **Financial loss:** In the scope of this guarantee scheme, financial loss is defined as the sums of money which are paid by clients within the meaning of article 2(a)(1) to a participant within the meaning of article 2(b)(1), as well as the sums of money paid by consumers to beneficiaries within the meaning of article 2(a)(2) to which consumers would have been entitled if they had been able to claim their damage directly from SGR with due observance of the provisions of article 3(8) of this guarantee scheme. Security deposits, deposits, bonuses or other sums of money held by or owed to the beneficiary within the meaning of article 2(a)(2) by virtue of a contractual relationship with the participant are excluded.



- n. Consumer: the natural person, not acting in the context of a trading, business, craft or professional activity, who is involved as a traveller in an agreement for which SGRZ provides a guarantee.

Payments

Article 3

1. SGRZ shall make payments to beneficiaries in respect of travel services offered and provided by a SGRZ participant or (parts of) travel packages to the aforementioned beneficiaries, if and insofar as these beneficiaries suffer financial loss in cases where the relevant participant fails to perform due to financial insolvency.
2. The agreement concluded by a beneficiary with a participant shall be deemed to have been concluded in the Netherlands or Switzerland.
3. The guarantee is limited to the package travel agreements, linked travel arrangements or contracts for transport and/or accommodation offered and agreed by the participant. Insofar as it concerns the beneficiary trader within the meaning of article 2(a)(2), only if this trader has declared the SGR guarantee scheme applicable to the contract with the consumer.
4. Individual air transport contracts are not covered under this guarantee scheme.
5. Payments will only be made if and to the extent that the beneficiary is demonstrably unable to recover its damages from third parties.
6. Insofar as the beneficiary is in a situation of financial insolvency at the time of payment, all claims of the beneficiary under the SGRZ guarantee shall lapse.
7. A third party the client has concluded a package travel agreement, linked travel arrangement or a contract for transport or accommodation with that forms part of the agreement with the participant may directly invoke the guarantee scheme in the following cases:
 - a. the client has fully or partially fulfilled its payment obligation to SGRZ and/or the participant; and
 - b. the client has concluded an agreement with a third party, and
 - c. this third party has fulfilled its payment obligation to the client.
8. The amount of payments shall not exceed the travel sum, transport and/or accommodation expenses confirmed by the participant to the beneficiary and paid by the beneficiary to the participant. If the trip and/or the accommodation has/have already been partly used, the payment shall be limited to a proportional part of the amount already paid. Insofar as the contract comprises transport and the place of destination has already been reached, the return journey shall be arranged.



9. Prior to pay out, the beneficiary within the meaning of article 2(a)(2) must provide documents from which it may be concluded that this beneficiary has made the payments in question to the consumers or has set these off against any sums they might owe.
10. If and insofar as the right to compensation exists, with due observance of the provisions of these regulations, SGRZ's obligation to pay compensation shall be limited to an amount of twelve thousand and five hundred euros (€ 12,500) per traveller per claim. The excess is insured by SGRZ with Europeesche Verzekeringen on behalf of and in favour of the beneficiary. In the event of damage, SGRZ shall settle the damage with Europeesche Verzekeringen on behalf of the beneficiary concerned, without prejudice to the right of the beneficiary as the insured party to apply directly to Europeesche Verzekeringen for payment.
11. Whether or not there is a case of non-performance by a participant as a result of its financial insolvency shall be exclusively at the discretion of SGRZ.
12. The following are excluded from compensation:
 - a. The package travel agreements, linked travel arrangements, contracts for transport and/or accommodation, which have been concluded with an organisation that is not a participant of SGRZ at the time of concluding the contract;
 - b. Sums of money that have been paid to the participant by legal tender after it has been published on the SGRZ website and by notification in the media that the relevant participant is in a state of financial insolvency and that because of this no further payments must be made;
 - c. Sums of money that have been paid in advance in conflict with the terms and conditions of the participant;
 - d. Additions to the trip and/or to the price by third parties that are not SGRZ participants;
 - e. Insurance premiums, policy fees, costs of changes, telephone costs, credit card costs, security deposits, legal costs, interest costs and costs for acquiring visas and similar costs that do not form part of the travel sum;
 - f. A travel agreement or contract for transport or accommodation that has exclusively come into effect on the basis of lotteries, savings stamps, air miles and similar bookings not paid with legal tender;
 - g. Vouchers and travellers' cheques that have not resulted in a booking with a participant.



Replacement trip

Article 4

1. SGRZ retains the right, in certain cases, to arrange the performance of the agreement itself instead of repayment of paid travel costs, transport and accommodation costs, in which case the terms and conditions agreed with the participant will remain applicable.
2. SGRZ shall also be entitled to have the beneficiary choose between payment of the travel costs, transport and accommodation costs already paid and the booking of a replacement trip, replacement transport or replacement accommodation, insofar as necessary with extra payment or repayment if the price of the replacement product is higher or lower than the payment the beneficiary is entitled to.
3. The beneficiary may never require from SGRZ that performs services other than arranging the return journey and/or making a payment up to the amount of the travel costs, transport and accommodation costs paid by the trader, or if the trip and/or the accommodation has already been partly used, a proportional part thereof.

Obligations on the part of the beneficiary

Article 5

1. Failure to submit the claim on time, taking into account the provisions of the following paragraphs, shall render the claim to payment null and void.
2. The beneficiary shall be obliged to enforce its claim against SGRZ no later than two months after it has come to its knowledge or it could reasonably have known that the participant in question is unable to fulfil its obligations towards it due to financial insolvency.
3. When submitting a claim, the beneficiary must provide SGRZ with the following:
 - a. if applicable: the original guarantee certificate as provided by the participant;
 - b. the booking confirmation and invoice;
 - c. the related proofs of payment;
 - d. any travel documents in his possession, such as transport forms, tickets, vouchers, etc.
4. As long as (part of) one of the documents to be submitted on the basis of the previous paragraph is absent, the beneficiary shall, at SGRZ's discretion, not be entitled to any payment.
5. The beneficiary shall be obliged to comply with instructions issued by SGRZ with respect to submitting the claim.



6. The beneficiary trader within the meaning of article 2(a)(2) must fulfil its obligations towards SGRZ under a third-party clause it has accepted and included by the SGRZ participant.

Assignment and subrogation

Article 6

1. In the event that SGRZ makes payments to or on behalf of the beneficiary, SGRZ shall be subrogated to the beneficiary's rights vis-à-vis the relevant participant.
2. The beneficiary shall be obliged to cooperate in the assignment of its rights vis-à-vis the relevant participant to SGRZ.
At SGRZ's first request, the beneficiary shall sign the deed(s) of assignment in accordance with the model(s) to be adopted by SGRZ in respect of the rights referred to above, in the amount of its entitlement to payment.
3. As long as the beneficiary has not fulfilled the obligations laid down in the previous paragraph it shall not have any claim to payment, or as the case may be a payment already made will have been paid unduly.

Amendments

Article 7

1. The Executive Board of SGRZ shall be entitled, following approval from the Supervisory Board, to amend this guarantee scheme.
2. The guarantee scheme that has most recently been adopted at the time of the booking shall be binding.

Final provision

Article 8

In all cases not provided for by law, the articles of association or regulations, the Executive Board shall decide.

This guarantee scheme is governed by the laws of the Netherlands.

All disputes arising from this guarantee scheme shall be settled exclusively by the Rotterdam District Court.

Thus adopted by the Executive Board on 6 October 2020.

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**Disclaimer for translation errors**

The official language of SGRZ is Dutch. The translation of this guarantee scheme was prepared with the utmost care. However, SGRZ does not accept any liability for errors or omissions in this translation or the direct or indirect consequences of acting or failing to act based on this translation.

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In the event of any discrepancy between the Dutch text and the English translation, the Dutch text shall be binding.