

“General Terms and Conditions of Concardis for Centralised Clearing”

I. PREAMBLE

1. The commercial network operator (“CNO”) provides for you (“CNO Customer”) technical services for the processing of payments of your customers by debit card of the German Banking Industry (“Debit Cards”) or by credit card. These services are provided for in a separate agreement between the CNO and the CNO customer.

2. In connection with the aforementioned Network Operator Agreement with the CNO, the CNO Customer has decided for processing of the cashless payment transactions through a trust account of Concardis GmbH (“CONCARDIS”) (“Centralised Clearing”). These General Terms and Conditions shall apply to the performance of Centralised Clearing between CONCARDIS and the CNO Customer (“Clearing Agreement”).

II. CONCLUSION OF AGREEMENT

This Clearing Agreement shall be concluded between CONCARDIS and the CNO Customer if all requirements of money laundering legislation have been fulfilled and CONCARDIS has authorised the CNO Customer for performance of transactions through its trust account.

III. CENTRALISED CLEARING

In Centralised Clearing, the booked turnovers are credited to the CNO Customer as follows:

1. For the Centralised Clearing of turnovers from electronic cash transactions, the CNO Customer, on entering the data into the terminal, shall assign the receivable against the respective customer to CONCARDIS subject to the condition that the turnover is authorised. By way of valuable consideration, CONCARDIS undertakes to credit the nominal amount of the authorised turnover to the account specified by the CNO Customer in accordance with the agreed payment mode.

2. For Centralised Clearing of turnovers from electronic direct debiting procedures, CONCARDIS shall be credited these turnovers in trust on behalf of the CNO Customer as trustor to an account of CONCARDIS held with a German credit institution. These accounts shall be held with one or more credit institutions as open trust pool accounts within the meaning of section 13 (1) sentence 2 no. 1b of the des German Payment Services Oversight Act (*Zahlungsdiensteaufsichtsgesetz – ZAG*). CONCARDIS shall draw the attention of the credit institution to the trust relationship. CONCARDIS shall further ensure that the payment amounts received pursuant to sentence 1 for accounting purposes will be attributable to the CNO Customer and at no time shall be intermingled with the money amounts of natural or legal persons other than the CNO Customers for which they are held, in particular not with its own money amounts. CONCARDIS shall inform the CNO Customer on request with which institution and on which account the received equivalent values of the invoiced turnovers are held and whether the institution holding the Customer monies is a member of a scheme designed to protect the claims of depositors and investors as well as the extent to which the received equivalent amounts of the invoiced turnovers are protected by such scheme. In accordance with the agreed payment mode, the turnovers shall then be transferred to the account specified by the CNO Customer.

3. In the event of insolvency proceedings being instituted on the assets of the CNO Customer, CONCARDIS shall be entitled to direct transfer turnover files and card payments to a trust blocking account set up by CONCARDIS for insolvency proceedings or to book the turnovers on a trust account specified by the insolvency administrator.

4. CONCARDIS shall notify the CNO Customer without undue delay if the payment of turnovers to the CNO Customer has been suspended. This shall apply irrespective of the reason for the suspension.

5. The provisions in section 675f (4) sentence 2 and section 676 of the German Civil Code (*Bürgerliches Gesetzbuch – BGB*) shall not be applied.

6. After performance of a closeout, the turnover transactions stored since the last closeout shall be executed. The print-out of the detailed closeout provides information on the date, amount, currency and number of the transactions covered.

IV. CREDIT RATING VERIFICATION

1. CONCARDIS shall be entitled, prior to performing the contractually agreed services, to obtain from the credit protection association competent for the registered office of the CNO Customer (SCHUFA or Creditreform) information serving to protect against extending credit to insolvent entities (referred to as hard negative indicators, e.g. requested default summons (*Mahnbescheid*) in the case of undisputed receivables, issuance of an enforcement notice, foreclosure measures), as well as information relating to data on the contracting or orderly settlement of loans (referred to as positive data). Until the final execution of the business relationship, CONCARDIS may likewise obtain information relating to the company from SCHUFA or Creditreform.

2. In the event of conduct by the CNO Customer not in accordance with the contractual provisions (e.g. outstanding receivable amount after termination in the case of undisputed receivable, default), CONCARDIS may send such data of the CNO Customer from the present contractual relationship to SCHUFA or Creditreform. The respective data shall be transmitted only to the extent this is required to safeguard justified interests of CONCARDIS, a contractual partner of SCHUFA or of Creditreform or the general public, and legitimate interests of the CNO Customer are not impaired thereby.

3. In the event of a negative SCHUFA or Creditreform report, CONCARDIS shall be entitled to terminate the Agreement without a notice.

V. OBLIGATIONS OF THE CNO Customer

1. The CNO Customer shall provide CONCARDIS with all legally requested information and proof required to initiate and perform the services, in particular also information on the economic beneficiary within the meaning of section 1 (6) of the German Money Laundering Act (*Geldwäschegesetz – GWG*), without undue to delay.

2. The CNO Customer shall notify the CNO in writing of any change in its information stated in this Agreement without undue delay. The CNO Customer must notify the CNO in writing of any change in the banking details within seven days prior to the effective date of such change. The costs incurred for erroneous transfers arising in the case of late notification shall be to the detriment of the CNO Customer.

3. The CNO Customer must notify CONCARDIS of erroneously performed payment operations to the CNO Customer without undue delay, no later than within 10 banking days from the standard execution date. Any breach of notification duties of the CNO Customer shall entitle CONCARDIS to claim compensation for the damage incurred thereby.

VI. Suspicion of misuse and unexpectedly high defaults on receivables

1. If the transaction data or other circumstances give rise to the justified suspicion of misuse, manipulation or fraud in connection with processing of payments, CONCARDIS shall be entitled but not under an obligation to suspend the payment of turnovers to the CNO Customer. In such case CONCARDIS shall contact the CNO Customer without undue delay to clarify the facts in question. CONCARDIS shall pay the turnovers again as soon as the matter has been clarified and the reason having led to the suspension no longer exists.

2. If in one calendar month ten or more electronic direct debit transactions result in chargebacks which do not entitle CONCARDIS to a chargeback of the account of the CNO or the CNO Customer, or if the sum of one or more chargebacks within three calendar months exceeds the amount of EUR 500.00, CONCARDIS shall be entitled to extraordinary termination without the need for a notice period. Without prejudice to this right, CONCARDIS is prepared to agree on other measures with the CNO Customer which take account of the high default risk.

VII. DEFAULT; SET-OFF

1. If the CNO Customer is in default with a payment owed by it, CONCARDIS shall be entitled, as of the point in time in question, to charge interest in line with banking practice, however at least equal to 8 percentage points above the respective key interest rate of the European Central Bank, as well as processing fees amounting to at least EUR 10.00. The CNO Customer shall be free to prove that only a small or no damage at all has been incurred, as CONCARDIS also shall be reserved the right to prove a higher damage.

2. If the CNO Customer discontinues its payments or fails to comply with its payment obligations in accordance with the contractual provisions repeatedly or if other circumstances become known which cast doubt on the creditworthiness of the CNO Customer, CONCARDIS shall be entitled to declare the entire debt outstanding as due and payable, to request advance payments or the furnishing of collateral or to terminate the service agreements for good cause.

3. CONCARDIS shall be entitled at any time to set off its claims against the CNO Customer with claims of the CNO Customers. If contractual relations exist between the CNO Customer and several companies affiliated with CONCARDIS within the meaning of sections 15ff. of the German Stock Corporation Act (*Aktiengesetz – AktG*) (“Affiliates”), CONCARDIS and its Affiliates shall be entitled to transfer all receivables against the CNO Customer to CONCARDIS or an Affiliate by way of assignment of receivables. The CNO Customer gives its consent to such transfer in advance, and CONCARDIS already now accepts such consent.

4. The CNO Customer may set off claims of CONCARDIS only with receivables that are undisputed or have been declared final and *res judicata*. The CNO Customer shall not be entitled to exercise rights of retention by reason of counterreceivables unless such counterreceivables are undisputed or *res judicata*.

5. CONCARDIS shall be entitled, despite any provisions of the CNO Customer to the contrary, to apply payments initially to the latter's older debt. If costs and interest have accrued, the payments shall be applied to the costs, then to the interest and lastly to the principal receivable.
6. CONCARDIS shall further be entitled to set off receivables outstanding against the CNO Customer with credit balances of the CNO Customer.
7. The Customer shall bear all expenses, in particular third-party banking fees.

VIII. LIABILITY

1. In accordance with the statutory provisions, CONCARDIS shall be liable for wilful intent, claims under the German Product Liability Act (*Produkthaftungsgesetz – ProdHaftG*) as well as for injury to life, limb or health. For gross negligence, the liability of CONCARDIS shall be limited to compensation of the damage typically foreseeable unless the damage is caused by officers and directors of CONCARDIS. For simple negligence, CONCARDIS shall be liable only if a material contractual obligation has been breached. In that case liability shall be limited to the typically foreseeable damage. In all other cases of simple negligence, liability shall be excluded.
2. For strict liability for a deterioration occurring during the default or a destruction of the item of performance occurring during the default, the liability of CONCARDIS shall likewise be limited to the typically foreseeable damage.
3. Liability, with the exception of claims based on wilful intent and gross negligence, shall be limited in amount to the liability cap equal to the average annual value of the contractual services.
4. Liability for indirect and direct consequential losses, in particular for loss of revenues, shall be excluded. Any liability for the incorrectness of data recorded shall also be excluded.
5. Furthermore excluded shall be liability for damages due to *force majeure*, in particular strike or natural disasters such as lightning strike or flooding. This shall apply also during any default by CONCARDIS.
6. The foregoing shall also apply to liability for vicarious agents (*Erfüllungsgehilfen*).
7. If the CNO Customer has contributed to the cause of damage through its own negligent conduct or through the negligible conduct of its vicarious agents, particularly through breach of its duty to exercise care, the extent to which CONCARDIS and the CNO Customer shall bear the loss shall be determined by the principles of contributory negligence.

IX. TERM, TERMINATION

1. The term of this Agreement shall be linked to the (minimum) term of the Network Operator Agreement between the CNO Customer and the CNO. The CNO Customer shall inform CONCARDIS of a termination of the contractual relationship with the CNO without undue delay from notification or receipt of the termination notice.
2. Independent of the existence of the Network Operator Agreement, CONCARDIS can terminate this Agreement on two months' notice for the end of a month.
3. The right of either Party to give notice of extraordinary termination for good cause shall not be affected thereby. CONCARDIS shall be entitled to effect extraordinary termination without a notice period if the CNO Customer breaches a material contractual obligation or if judicial or extra judicial proceedings are initiated on the assets of the CNO Customer for the purpose of settlement of debts of the CNO Customer.
4. In the event of extraordinary termination without a notice period effected by CONCARDIS, the CNO Customer shall compensate CONCARDIS for the damage arising as a result of early termination of the Agreement.
5. Any notice of termination must be given in writing to be valid.

X. TRANSFER OF RIGHTS AND OBLIGATIONS; SUBCONTRACTORS

CONCARDIS shall be entitled to transfer the Agreement as a whole or individual rights and obligations under this Agreement to Affiliates. The CNO Customer gives its consent to such transfer already on entering into the Agreement. In addition, CONCARDIS shall be entitled to avail itself of the services of third parties to fulfil its own performance obligations.

XI. SECRECY

CONCARDIS and the CNO Customer undertake to use all information provided to them for the performance of the agreed services only for the purposes of this Agreement and to treat them as confidential during the term and after termination of Centralised Clearing and not to disclose such information.

XII. VENUE; GOVERNING LAW

1. To the extent legally permissible, the local court (*Amtsgericht*) or district court (*Landgericht*) having jurisdiction for the registered office of CONCARDIS shall have exclusive jurisdiction over all disputes arising from or in connection with this Agreement.
2. The legal relationships of the Contracting Parties amongst one another shall be governed exclusively by German law to the exclusion of the United Nations Convention on Contracts for the International Sale of Goods (CISG).

XIII. MISCELLANEOUS

1. No changes or amendments to this Agreement have been made.
2. Any changes, in particular termination of this Agreement, must be made in writing in order to be valid. Such written form may be waived only if expressly agreed in writing between the Contracting

Parties. CONCARDIS and the CNO Customer agree that the consent of the CNO Customer to changes to this Agreement shall be deemed granted subject to section 675g of the German Civil Code (*Bürgerliches Gesetzbuch – BGB*) if the CNO Customer has not notified CONCARDIS of its refusal before the proposed effective date of the change. In the case of a change proposal, the CNO Customer shall be entitled to terminate this Agreement without specifying a notice period before the proposed effective date of the change.

3. Should individual provisions of these Terms and Conditions be or become invalid, the validity of the remaining Terms and Conditions shall not be affected thereby. The Parties hereby agree to replace the invalid or impracticable provisions by what most closely approximates the economic purpose pursued in accordance with the present Agreement. The same shall apply in the case of any gap in the provisions.

XIV. Information on payment service and payment service provider

1. Concardis GmbH, having its business address at Helfmann-Park 7, D-65760 Eschborn, telephone number: + 49 (0) 69 79220, e-mail address: operating.netzbetrieb@Concardis.com, is recorded in the Commercial Register of the Local Court of Frankfurt under company registration number HRB 57036. CONCARDIS is subject to the supervision of the Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht, BaFin), Graurheindorfer Strasse 108, 53117 Bonn, Germany.

2. CONCARDIS does not charge any separate fee to the CNO Customer for the clearing services in accordance with these Terms and Conditions. Rather, the clearing services are already completely settled in full by payment of the fees under the Network Operator Agreement between CNO and CNO Customers.

3. The CNO Customer can direct complaints to BaFin (for address, see above under XIV 1) (section 28 of Payment Services Oversight Act (*Zahlungsdiensteaufsichtsgesetz – ZAG*)). For extra judicial dispute resolution, the CNO Customer may contact the Arbitration Board of Deutsche Bundesbank, Postfach 111232, D-60047 Frankfurt, Tel. + 49 (0) 69 2388 1907, e-mail: schlichtung@bundesbank.de (section 14 of the Injunctive Relief Act (*Unterlassungsklagegesetz – UKlaG*)).