

fashioncheque – General Terms and Conditions for Cooperating Partners

– Point of Sale / Acceptance in Finland –

fashioncheque holding BV, Kruisweg 801-C, 2132 NG Hoofddorp, the Netherlands, (hereinafter: 'fch') is the issuer of the fashioncheque voucher card (hereinafter: 'fashioncheque'). The fashioncheque is a plastic card or other medium that can be credited with a monetary amount and used by participating retailers (hereinafter referred to as 'Acceptance Points') to pay for purchases. The fashioncheque can be purchased from participating retailers.

The contracting party, as the point of sale, wishes to act as fch's commercial agent in a second job in order to arrange contracts between fch and the merchant's customers (hereinafter referred to as 'Purchasers') about the issuing and crediting of fashioncheques. In addition, the contracting party would like to function as a payment point and accept fashioncheques for payment purposes.

The above-described legal relationships between the contracting party and fch are governed by the following contractual conditions, whereby the provisions in Section A apply to the entire contractual relationship, the provisions in Section B to the arrangement of contracts for the issuing and crediting of fashioncheques, and the provisions in Section C to the acceptance of fashioncheques for payment purposes.

A. General provisions

I. Involvement of subcontractors

fch is entitled to make use of third parties as vicarious agents in performing this contract.

II. Obligations of the contracting party

- (1) The contracting party must, at its own expense, immediately provide fch with all the information necessary for the execution of this contract.
- (2) The contracting party must ensure, at its own expense, that it creates the necessary technical conditions for the execution of this contract. These include, in particular, the acquisition and provision of suitable payment terminals in accordance with the requirements of fch.
- (3) The contracting party must immediately report errors, defects, damage and the assertion of rights by third parties to fch.
- (4) The contracting party must immediately review all statements submitted to it and verify the correct crediting of sales transacted by fch and to immediately assert any objections, i.e. no later than five banking days following the respective invoicing date.
- (5) The contracting party must respond to all the Purchasers' inquiries and complaints regarding the contractual services.
- (6) The contracting party has to provide fch with a list of all its participating branches and to report changes immediately.
- (7) The contracting party agrees to the publication of its business name and address in written form or electronically on the internet for the purpose of publicising and promoting all sales and acceptance points of fashioncheques.

III. Remuneration / invoicing / offsetting

- (1) All fees are exclusive of statutory VAT.
- (2) fch shall invoice the mutually payable amounts under this contract.
- (3) The contracting party may only set off undisputed or legally established claims against the claims of fch. The right of fch to set-off shall remain unaffected.

IV. Term of the contract

- (1) The contract is concluded for an indefinite period and can be terminated by either party with a notice period of 6 months.
- (2) The right of the parties to extraordinary termination remains unaffected. Material reasons justifying the extraordinary termination include, in particular,
 - (a) if the contracting party violates an essential provision of this contract and, despite a reminder, the breach of contract is not rectified after a reasonable period, or
 - (b) if enforcement actions are instituted against the contracting partner or if an application is filed to open insolvency proceedings, or
 - (c) if the contracting party terminates a substantial part of its business.
- (3) On termination of the contract, the contracting party must return all materials and equipment provided to it or to destroy them as instructed by fch and, in such case, to provide proof of destruction.

V. Liability of fch

- (1) fch is fully liable to the contracting party for intent and gross negligence. In the event of other negligent acts, fch is only liable for:
 - (a) Personal injury

- (b) Damages for which it is liable due to mandatory statutory provisions, and
 - (c) Damages due to the breach of essential duties that jeopardise the achievement of the purpose of this contract or whose fulfilment makes the proper implementation of this contract possible and on which the contracting party may rely (material contractual obligations).
- (2) In the case of breach of material contractual obligations, the liability of fch for simple negligent acts is limited to damages that are typical for this kind of contract and are foreseeable on entry into the contract.

VI. Confidentiality, privacy

- (1) The parties agree to maintain confidentiality with regard to trade and business secrets and other confidential facts that become known to them in the context of the conclusion and execution of this contract. This obligation continues to apply for a period of three years after the termination of this contract. The parties will obligate their employees accordingly.
- (2) The parties must also comply with the applicable data protection regulations vis-à-vis the other party.

VII. Changes to these contractual conditions

Changes to these contractual conditions, including the annexes applicable thereto, will be communicated in writing to the contracting party. They shall be deemed approved if the contracting party does not object within six weeks following notification of the changes (timely dispatch is sufficient). fch will draw this consequence to the party's attention in the notification.

VIII. Final provisions

This Contract shall be governed by, construed and enforced in accordance with German law except for any rules governing the choice of law and venue.

Both Parties will use their best efforts to settle all matters in a dispute amicably. All disputes, claims and differences of any kind arising out of this Contract that cannot be solved amicably by the Parties shall be referred to arbitration as described below.

Any dispute arising out of or in connection with this Contract, including any disputes regarding the existence, validity or termination, shall be settled by arbitration in accordance with the Rules of Procedure of the Danish Institute of Arbitration in Copenhagen (Danish Arbitration) and in force at the time when such proceedings are commenced. The proceedings shall be conducted in accordance with the procedural rules of the International Chamber of Commerce and in the English language. The seat of the arbitration shall be Aarhus, Denmark. Nothing in this clause shall prevent either Party from seeking injunctive relief.

B. Special rules on arranging contracts between fch and Purchasers for the issuing and crediting of fashioncheques

I. Duties and powers of the contracting party

- (1) The contracting party has the task of arranging contracts between fch and Purchasers for the issuing and crediting of fashioncheques.
- (2) In connection with the above, fch hereby authorises the contracting party, to conclude the contracts referred to in paragraph 1 in the name and for the account of fch and under the conditions stipulated by fch. The contracting party is prohibited from subcontracting.
- (3) The contracting party will act as fch's commercial agent in a second job within the meaning of Section 92b of the German Commercial Code.

II. Ordering fashioncheque carrier media

- (1) The contracting party may order fashioncheque carrier media from fch using a website provided by fch. Access to this website occurs by means of a user name and an access code sent to the contracting party after conclusion of the contract.
- (2) fch can refuse orders for material reason, in particular if the contracting party failed, to a considerable extent, to (fully) meet past payment obligations or if the contracting party is in danger of becoming insolvent.
- (3) The contracting party must ensure that only authorised persons have access to the username and access code in order to avoid their misuse.
- (4) The contracting party will, at no time, become the owner of the fashioncheque carrier media and packaging supplied to it.

III. Acceptance of purchase prices

- (1) The contracting party is only entitled to conclude contracts for fch if it has previously accepted payments from Purchasers owed to fch under concluded contracts. Payment terms and instalments may not be granted to Purchasers by the contracting party.
- (2) The contracting party is required to forward collected payments to fch.

IV. Sales commission

For the sale of a fashioncheque, fch shall pay a sales commission to the contracting party amounting to the percentage of the capitalised credit, as stipulated in the fashioncheque cooperation agreement.

V. Payment

The collected funds within the meaning of Section III(2) and sales commissions within the meaning of Section IV shall be paid within 5 calendar days following the sale of the relevant fashioncheque. The contracting party has issued a SEPA direct debit mandate to fch for the purpose of paying the collected funds. The contracting party must maintain a sufficient balance in the bank account specified on the mandate to enable the collection of amounts payable by the contracting party.

C. Special rules for accepting fashioncheques for payment purposes

I. Acceptance of fashioncheques by the contracting party

- (1) The contracting party is entitled to accept fashioncheques for payment purposes in accordance with the terms of this contract.
- (2) The contracting party is prohibited from:
 - (a) making the use of a fashioncheque subject to any restrictions or conditions and
 - (b) applying charges or surcharges for the use of fashioncheques.
 - (c) accepting fashioncheques for other products than clothing and shoes.
- (3) The contracting party shall pay the clearing fee agreed in the fashioncheque cooperation agreement for the acceptance of fashioncheques.

II. Obligation to refund fashioncheque payments

- (1) fch is required to reimburse the contracting party for the amount of a transaction initiated by a fashioncheque and carried out for the payment of services of the contracting party, providing all of the following conditions are met.
- (2) fch's obligation to pay exists only if all of the conditions set out in items (a) to (f) (condition precedent) prevail.
 - (a) The contracting party completes the respective transaction in compliance with all technical and organisational procedural requirements that fch has communicated to the contracting party prior to the commencement of the contract.
 - (b) The present owner of the fashioncheque informs the contracting party that a fashioncheque will be used as the means of payment for a service of the contracting party, and payment for the respective service of the contracting party has not occurred in another manner.
 - (c) The contracting party's service to be paid by means of a fashioncheque exclusively involves clothing and shoes.
 - (d) The transaction is electronically authorised by fch or a third party authorised by fch.
 - (e) The sales data has been correctly and completely transmitted to fch or to a third party engaged by fch within a maximum of 7 days from the date of purchase.
 - (f) The fashioncheque used for payment purposes has not been discernibly manipulated or falsified.Failure to comply with any of the conditions set out in this paragraph 2 exempts fch from the obligation to pay. Payments that are nevertheless made to the contracting party are subject to reversal.
- (3) fch will draw up a biweekly statement of all transactions and clearing fees incurred over the preceding two weeks. fch shall pay the statement balance no later than two weeks after the statement date by means of bank transfer to the payment account specified in the fashioncheque cooperation agreement.