

Verifone

Standard Terms and Conditions

Verifone do Brasil Ltda. (“**Verifone**”) and you (“**You**”) agree that the standard terms and conditions contained herein shall govern all purchase orders submitted by You for the Verifone products (the “**Products**”) and accepted by Verifone, and these standard terms and conditions shall supersede any and all other terms and conditions (including those contained in Your purchase orders or understandings, agreements and other documentation), unless mutually agreed otherwise in writing. In the event there is a valid written agreement signed between the parties, and there is a conflict between the terms of said agreement and these standard terms and conditions, the terms of such agreement shall prevail.

1. PAYMENT TERMS AND CONDITIONS

1.1 Prices. The prices for the Products are those quoted by Verifone to You. Unless otherwise indicated, these prices include all applicable taxes in effect on the date of the price quotation and shall be adjusted if the tax authorities make changes in the tax rates. Unless agreed otherwise in a signed written agreement, the quoted prices do not include any deployment or maintenance and support services which may be separately contracted for by the parties.

1.2 Changes. Verifone may modify a price quote at any time, including changes to the Products or their corresponding prices; provided that only purchase orders placed after the effective date of such change shall be affected.

1.3 Delivery. Delivery shall be as mutually agreed between the parties and indicated on the purchase order. If no term is indicated on the purchase order, the form of delivery will be via withdrawal of the products from Verifone’s facilities.

1.4 Payment. Verifone shall invoice You at the time of each shipment of Products. Except as may be specifically authorized in writing by Verifone, and subject to continuing approval of Your credit line, payment terms for all invoiced amounts shall be thirty (30) days from the date of invoice. Verifone, in its sole discretion, reserves the right to specify, and to change from time to time, the amount of Your credit line and payment terms. All payments are to be made in Brazilian Reais (BRL). Any prices negotiated in U.S. Dollars shall be converted into Brazilian Reais (BRL), observing, for this purpose, the PTAX exchange rate calculated and made available by the Brazilian Central Bank as of the invoice date, unless otherwise expressly agreed between the parties. You shall make all payments due without regard to any inspection of the Products delivered to You. Any invoiced amount which is not paid when due shall accrue default interest of 1% (one percent) per month on the original amount, calculated “pro rata die” from the due date to the actual date of payment of the past due amount; Verifone shall also be entitled to apply a 2% (two percent) contractual, non-compensatory, penalty on the total amount due as increased in accordance with the provisions of this clause. If You fail to pay any invoiced amount when due, or if for any other reason Verifone does not approve the amount of credit, then Verifone shall be entitled to withhold shipments (and the provision of any services) until You provide the information and documents necessary for evaluation in order to reestablish the credit line as determined by Verifone.

1.5 Title, Risk of Loss. Title and risk of loss to the Products passes from Verifone to You upon the Products being delivered to the designated receiving location. Acknowledgement of delivery shall be signed at the time of receiving the delivery invoice.

2. WARRANTY

2.1 Warranty Period. Unless otherwise mutually agreed between the parties in writing, the warranty period for each Product shall be twelve (12) months from date the Sales Invoice (*Nota Fiscal de Venda*) of such Product is issued (such period referred to herein as the “**Warranty Period**”). Verifone reserves the right to change a Warranty Period for a specific Product; provided that only purchase orders placed after the effective date of such change shall be affected.

2.2 Warranty. Verifone warrants that, for the Warranty Period: (1) all Products, except the software, shall be free from faulty workmanship; and (2) all software components of such Product shall substantially conform to the written documentation designated by Verifone for use with such software. The warranties provided by Verifone in this Section 2.2 are the only warranties provided by Verifone with respect to the Products, and may be modified only by a written instrument signed by Verifone and accepted by You.

2.3 Warranty Claims. If, during the applicable Warranty Period for a Product, it is determined that the Product, except in relation to software, is defective due to faulty workmanship, or it is determined that any software of such Product fails to substantially conform to the written documentation designated by Verifone for use with such software, then such Product shall be returned to Verifone, it being agreed that Verifone shall not bear the expense of shipping such Product. Upon receipt of any such Product during the applicable Warranty Period, subject to the limitations set forth in Sections 2.4 and 2.5, Verifone shall, at its expense, in Verifone’s sole discretion, repair or replace such Product. The warranty is an over-the-counter warranty. All costs of sending and retrieving the Products that are in the Warranty Period are Your responsibility. Repair or replacement of a Product (or any part thereof) does not extend the Warranty Period for such Product.

Verifone reserves the right to limit the amount of repairs where no repairs or replacements were required (“**No Trouble Found**” or “**NTF**”) to a maximum amount totaling 10% of the total number of Products then under warranty and returned for service by You on a quarterly basis. For each device that exceeds the sum of 10% NTF rate, Verifone will charge You the current price for the service of cleaning and testing the equipment (“**Clean and Test Service**”) and the cost of shipping shall be borne by You. Products which are no longer under warranty may be covered under a separate post warranty repair services agreement with Verifone.

2.4 Limitations. Notwithstanding anything to the contrary contained herein, Verifone’s obligations under Section 2.3 shall arise only if technical examination demonstrates that non-functionality of the Product and that the defect was not caused by any improper installation or use of the Product, any misuse or neglect, any failure of electrical power, air conditioning or humidity control, or any act of God,

accident, fire or other hazard. Furthermore, the warranties stated in Section 2.2 above apply only to Products used in Brazil; use outside Brazil voids all warranties. Such warranties do not apply to Products not manufactured by Verifone, software not developed by Verifone, consumable items (e.g. paper and ribbons), spare parts, or services, and do not apply to Products, or components thereof, which have been altered, modified, repaired or serviced in any respect except by Verifone or its representatives (including without limitation maintenance or installation by You or third parties). In addition, such warranties do not apply to any software of a Product which is sold or licensed subject to a separate license agreement relating to such software (including, without limitation, a "shrink wrap" license agreement); in this case, the warranties applicable to any such software shall be solely as stated in such other license agreement. Additional exclusions include the following: damage due to interfacing with the terminal or the terminal's devices or supplies, improper use or operation of the Product, abuse, negligence, accident, evidence of tampering/damage to the terminal's security label, food damage, liquid spillage or wetting the Product, cosmetic damages (such as scratches, stains, paint, or stickers), vandalism, external damage due to dropping, hitting, or cracking the external shell of the Product, Products missing integral parts of the equipment (such as SAM, printer covers, rollers, module covers), evidence of insects or foreign organisms, acts of nature such as flood or lightning damage, loss or damage in transit, improper site preparation, or any other acts outside of Verifone's control. Verifone makes no warranties that the use of the software of any Product will be uninterrupted or error-free or that such software will operate in conjunction with any other software or with any equipment other than the Products.

2.5 **DISCLAIMER.** THE EXPRESS WARRANTIES OF VERIFONE STATED IN SECTION 2.2 ABOVE ARE IN LIEU OF ALL OTHER WARRANTIES, EXPRESS, IMPLIED OR STATUTORY, INCLUDING WITHOUT LIMITATION THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NON- INFRINGEMENT OF THIRD PARTY RIGHTS. THE EXPRESS OBLIGATION OF VERIFONE STATED IN SECTION 2.3 ABOVE IS IN LIEU OF ANY OTHER LIABILITY OR OBLIGATION OF VERIFONE ARISING OUT OF OR IN CONNECTION WITH THE DELIVERY, USE OR PERFORMANCE OF THE PRODUCTS. REPAIR OR REPLACEMENT (AT VERIFONE'S OPTION) IS YOUR SOLE REMEDY FOR ANY SUCH DAMAGE, LOSS OR INJURY.

3. SOFTWARE

3.1 **Ownership.** Notwithstanding Section 1.5 above, You acknowledge that the Products contain proprietary electronics, software and technical information of Verifone or its licensor and that ownership of all patents, copyrights, trademarks, trade names and other intellectual property rights relating to or residing in the Products shall remain with Verifone or its licensor.

3.2 **License for Software and Documentation.** Without limiting the generality of Section 3.1 above, with regard to any software provided by Verifone at any time (whether contained in a Product, provided on a pen drive or other media, downloaded remotely or otherwise transferred) and in any documentation, the terms "sell" and "buy," and similar terms,

as used herein shall mean the grant to You of a non-exclusive, non-transferable limited license (1) to use such software (in object code form only) and/or documentation together with Products provided by Verifone in Brazil, for the sole purpose of using such Products, subject to the provisions in any separate license agreement or other document (relating to such software and/or documentation) supplied by Verifone to You, and (2) in connection with any resale of Products provided by Verifone, to grant to the first purchaser thereof a sublicense to use such software (in object code form only) and/or documentation solely as provided in the foregoing clause "(1)" (subject to the restrictions imposed in Section 3.3 below). Certain software may be subject to the payment of license fees, as set in Verifone's project quote or as otherwise agreed by the parties. Certain software may have different license rights as set forth in Verifone's project quote or as otherwise agreed by the parties; in such event such license terms shall apply with respect to such software, in lieu of this Section 3.2.

3.3 **Further Restrictions.** You may not reverse engineer, decompile, disassemble, translate, copy, modify, alter or otherwise change any Product, or part, or otherwise obtain the source code for any software provided by Verifone by any means, without the prior express written consent of Verifone.

3.4 **Trademarks.** You may not remove from the Products (or their packaging or documentation), or alter, any of Verifone's trademarks, trade names, logos, patent or copyright notices, or other notices or markings, or add any other notices or markings to the Products (or their packaging or documentation), without Verifone's prior written consent.

4. LIMITATION OF LIABILITY

4.1 VERIFONE SHALL NOT UNDER ANY CIRCUMSTANCES BE LIABLE TO ANY ENTITY OR PERSON FOR ANY SPECIAL, INCIDENTAL, INDIRECT OR CONSEQUENTIAL DAMAGES, INCLUDING, WITHOUT LIMITATION, DAMAGES RESULTING FROM USE OR MALFUNCTION OF THE PRODUCTS, LOSS OF PROFITS OR REVENUES OR COSTS OF REPLACEMENT GOODS, EVEN IF VERIFONE IS INFORMED IN ADVANCE OF THE POSSIBILITY OF SUCH DAMAGES.

4.2 EXCEPT AS REQUIRED BY LAW, IN NO EVENT WILL VERIFONE'S LIABILITY IN CONNECTION WITH THE PRODUCTS OR THIS AGREEMENT EXCEED THE AMOUNTS ACTUALLY PAID TO VERIFONE FOR THE PRODUCTS GIVING RISE TO SUCH LIABILITY DURING THE PAST TWELVE MONTHS. THESE LIMITATIONS APPLY TO ALL CAUSES OF ACTION IN THE AGGREGATE.

4.3 No action may be brought or arbitration demanded at any time more than twelve months after the facts occurred giving rise to the cause of the action, except for actions for non-payment.

5. FOREIGN CORRUPT PRACTICES ACT.

You shall ensure that Your subsidiaries, owners, officers, directors, employees, partners, subcontractors, agents and representatives (collectively, "Your Affiliates"), fully comply with all applicable laws and regulations in connection with this Agreement, including all applicable anti-corruption

and anti-bribery laws, including, but not limited to, the United States Foreign Corrupt Practices Act (the “FCPA”) and the UK Bribery Act (the “Bribery Act”), as may be amended from time to time. Without limiting the generality of the foregoing obligation, You specifically understand and agree that You shall not, and shall take reasonable measures to assure that Your Affiliates shall not, make, authorize, offer or promise to make or give any money or any other thing of value, directly or indirectly, to any government official or employee, political party or candidate for political office, or any other person for the purpose of securing any improper or unfair advantage or obtaining or retaining business in connection with the activities contemplated hereunder. Any breach or violation of any provision contained in this Section 5 shall be grounds for immediate termination of this Agreement by Verifone. You represent and warrant that You have not committed and You have no information, reason to believe, or knowledge of any of Your Affiliates having committed or intending to commit, any violation of the FCPA or Bribery Act or any act or omission which could cause Verifone to be in violation of the FCPA or Bribery Act with respect to any activities related to this Agreement or the business of Verifone.

6. EXPORT CONTROL LAWS.

Verifone products, technology and/or software, including, without limitation, the Products are subject to U.S. export control laws and regulations, including embargoes and sanctions, as well as the laws and regulations of countries in which Verifone products, technology and/or software are sold. In connection with Verifone’s policies to assure compliance with such laws and regulations, You agree that the following terms and conditions shall apply to Verifone’s sale of the Products to You:

(i) You agree to abide by all applicable U.S. and/or selling country export control laws and regulations for all Products purchased from Verifone. Without limiting the generality of the foregoing:

(a) You and Your agents, representatives, and employees, represent and warrant that You/they will not use, export or re-export, sell, re-sell, license, distribute, make available or transfer or cause or facilitate the transfer of any Products, including any component or part thereof, directly or indirectly to: (x) Cuba, Iran, North Korea, Sudan, or Syria, or any other country for which the U.S. maintains an export embargo or other economic sanctions; or (y) any individual or entity listed on the U.S. Treasury Department’s list of Specially Designated Nationals, the U.S. Commerce Department’s Table of Denial Orders or any other denied parties, as such lists may be updated from time to time; and

(b) You and Your agents, representatives, and employees, will not use, export or re-export, sell, re-sell, divert or otherwise transfer any Products, including any component or part thereof, for use in activities that involve the development, production, use or stockpiling of nuclear activities of any kind, chemical or biological weapons or missiles, unmanned aerial vehicles, or microprocessors for military use, or any terrorist activities, nor use any Products, including any component or part thereof, in any facilities that are engaged in activities relating to such weapons or applications.

(ii) You represent and warrant that You have the appropriate policies and procedures in place to ensure compliance with the foregoing, including, without limitation, the prohibition of any re-export of any Products to countries subject to a U.S. trade embargo. Such measures shall include, at a minimum, accurate recordkeeping, and are subject to Verifone’s audit rights that may be exercised from time to time by us in our sole and absolute discretion to confirm compliance.

(iii) You agree that if Verifone reasonably believes that You are in breach of any of the terms and conditions contained in this Section 6 that alone shall be sufficient grounds for further action by Verifone, including, without limitation, cancellation of any orders or denial of future business, without any liability or obligation to You. In addition, You hereby indemnify Verifone and its affiliates, directors, officers and employees for all costs, expenses, damages, claims, charges, penalties, fines and other losses that arise in connection with any breach by You or Your agents or employees of the terms and conditions contained in this Section 6.

7. ARBITRATION AND GOVERNING LAW.

All disputes, controversies or differences that may arise between the parties, out of or in relation to or in connection with this Agreement or for the breach thereof, shall be finally settled by arbitration under the then current arbitration rules of the Arbitration and Mediation Center of the Chamber of Commerce Brazil-Canada, in São Paulo, by three independent arbitrators appointed in accordance with such rules. The laws of the State of New York, USA, shall govern all matters relating to this Agreement and shall be applied in any arbitration. The award of such arbitration shall be final and binding upon the parties.

The arbitration proceedings and the result shall be confidential. English will be the language of the arbitral proceedings. Each party will bear its own attorneys and experts’ fees and expenses, regardless of the content of the final award. The fees and expenses of the arbitrators, fees and expenses of the experts appointed by the arbitral panel, and the administrative expenses of the aforesaid arbitration center which may be incurred during the arbitration shall be shared equally by the parties. The arbitral tribunal may, at the request of a party, order any interim or conservatory measure it deems appropriate. When a party is not able to obtain an urgent analysis from an arbitral tribunal, a party may apply to any competent judicial authority in São Paulo, SP, Brazil for interim or conservatory measures. The application of a party to such a judicial authority for such measures or for the implementation of any such measures ordered by an arbitral tribunal shall not be deemed to be a violation of this provision. For the purposes and effects of article 308 of the Brazilian Code of Civil Procedure the parties hereby accept and convene that the request for arbitration shall correspond to the presentation of the main pleading referred to in article 308. The rights and obligations of the parties under this Agreement shall not be governed by the United Nations Convention on Contracts for the International Sale of Goods.

8. FORCE MAJEURE.

Except with respect to any payment obligations hereunder, neither Party shall be liable for any failure, deficiency or delay in the performance of its obligations under this Agreement due

to any force majeure event, which shall include but not be limited to any storm, flood, fire, aircraft damage, explosion, electrical or communication line failure, disturbance, war or military action, government act or administrative delay (including delays by customs authorities), equipment failure or non-delivery, inability to obtain materials or any cause or matter whatsoever not within the reasonable control of the Parties. In the event of such a force majeure event, the affected Party shall be entitled to a reasonable extension of time for the performance of its obligations under this Agreement.

9. GENERAL

Neither party shall be liable for delays or failure to meet its obligations hereunder due to causes beyond the party's reasonable control, provided the nonperforming party promptly notifies the other party of the nonperformance and takes all reasonable steps to promptly recommence performance. You may not assign, delete or otherwise transfer any right or obligation under this Agreement, whether by agreement, operation of law or otherwise, without Verifone's prior written consent. Any attempt to assign, delegate or otherwise transfer any of Your rights or obligations hereunder, without such consent, shall be void. Subject to the preceding sentence, this Agreement shall bind You and Your permitted successors and assigns. Notwithstanding anything to the contrary herein, Verifone may engage subcontractors to perform any of its obligations under this Agreement. Except as specifically contemplated herein, all modifications and waivers to this Agreement must be made in writing and signed by both parties.