

## 1 Scope of application

These Special Terms and Conditions (hereinafter: "Factoring Terms and Conditions") shall apply in addition to the General Terms and Conditions for POS Services ("GTC POS Services"), insofar as a POS service contract exists between Verifone Payments GmbH (hereinafter: "Verifone") and the contractual party (hereinafter: "CP") and the purchase of receivables has been agreed with Verifone (hereinafter: "Receivables Purchase" or also "Factoring"). The provisions in section 1, sentences 5 and 6 of the GTC POS Services remain unaffected by this.

## 2 Subject matter of the contract

Verifone purchases certain receivables from the CP within the framework of factoring under the following conditions and pays the CP the direct debit amount less any agreed service fees (hereinafter: "purchase price") as the purchase price for the receivables. Receivables within the meaning of sentence 1 are claims of the CP against the cardholder arising from direct debits which have arisen due to payments with valid payment cards which can participate in the electronic cash system of the German banking industry (hereinafter: "girocard") in the direct debit collection procedure with signature.

## 3 Purchase of receivables, assignment of receivables and payment of the purchase price

### 3.1 Purchase of receivables

Upon conclusion of the agreement, CP shall sell Verifone the receivables arising during the term of the agreement.

### 3.2 Assignment of claims

CP assigns the claims sold in accordance with Section 3.1 to Verifone upon conclusion of the agreement in accordance with Section 398 BGB. Verifone accepts the assignment.

### 3.3 Conditions precedent

The purchase of receivables is subject to the conditions precedent of the fulfillment of the requirements under Sections 4, 5 and 6. If it turns out after the purchase of the receivable that one of the conditions has not been met, Verifone may demand repayment of the purchase price paid as well as expenses and processing costs incurred by Verifone from CP. Verifone is authorized to collect the amount to be repaid by the CP to Verifone by direct debit from an account of the CP.

## 4 Requirements

### 4.1 Requirements regarding the direct debit mandate

The direct debit mandate on which a direct debit receivable is based must

- have been created by a POS systems of the CP which was approved by Verifone and using the IBAN stored on a valid girocard,
- have been personally signed by the legitimate holder of this girocard; in case of doubt, the signature and name on the card have been verified by CP (e.g. by CP asking the customer for an ID),
- contain the receipt text specified by Verifone,
- be legible, so that at least the transaction data including the bank details are recognizable and

- comply with the format specifications (length/size) specified by Verifone.

### 4.2 Requirements for payment transactions

- The payment transaction underlying a receivable must have been authorized online by Verifone.
- CP must not have unsuccessfully attempted to collect the receivable through a payment transaction (including with other payment service providers) and the customer must not be in default of payment. There are no indications that the customer could be acting fraudulently or in a usual pattern.

### 4.3 Requirements regarding the underlying transaction

- Receivables must result from a sale in the ordinary course of business as specified by CP in the POS Service Agreement; receivables may not result from the purchase of gift cards, vouchers, e-money products or other pre-paid instruments or from the provision of cash to the customer;
- The customer was informed about the purchase of the receivable by Verifone, as specified by Verifone;
- The customer does not dispute the underlying purchase of goods and services and does not assert any statutory or legal warranty claims, even after Verifone has purchased the receivable.
- Verifone does not purchase receivables from minors. The customer must be at least 18 years old.

### 4.4 Absence of requirements

Verifone shall inform the CP about the reasons, if in its view the requirements are not completely fulfilled. Even if individual or all requirements are not met, Verifone shall be entitled, but not obliged, to collect the CP's direct debit receivable from the cardholder in the name of a third party by means of direct debit, without Verifone thereby purchasing the receivable.

## 5 Compliance with legal regulations by CP

CP undertakes to comply with all statutory provisions (including data protection regulations) that apply in connection with the issuing of the direct debit mandate by the cardholder and as a result of the assignment of receivables to Verifone.

## 6 Handling of payments between the cardholder and CP

### 6.1 Payments by the cardholder to CP

Even after the assignment of the receivable, the CP is obliged, and where possible following previous information of Verifone via telephone, to accept payments from the Cardholder for direct debit receivables (including the expenses incurred and processing costs), to provide the Customer with a written receipt for the payment and to note the name, address, account number and bank code of the debtor on a duplicate of the receipt. CP shall be obliged to send Verifone the duplicate of the receipt or the information contained on the receipt without delay on the following working day at the latest. If the debtor of a returned direct debit pays the CP by transfer to the CP's account, Verifone must also be informed of this immediately, stating the cardholder's bank details and the sender, at the latest on the following working day after receipt of the money. If the CP culpably fails to notify Verifone immediately, the CP shall bear the

costs incurred by Verifone due to the further pursuit of the claims by Verifone or third parties. Insofar as Verifone has already paid the reimbursement amount, CP shall be obliged to return payments to Verifone in accordance with sentence 1 without being requested to do so and without delay.

## **6.2 Payments by CP to the cardholder**

Repayments of direct debit amounts received or customer payments received in connection with returned direct debits are only permitted with the written consent of Verifone. If this is not available, Verifone may exclude any outstanding receivables (returned direct debits plus expenses incurred and processing costs) from the purchase and charge the outstanding receivable back to CP.

## **7 Card/account blocking**

Verifone is entitled to block girocard and account numbers for use at the CP's POS systems. The CP shall not be entitled to the establishment and deletion of card/account blocks.

## **8 Limit**

### **8.1 Daily limit**

The maximum reimbursement amount per calendar day and account of a cardholder is agreed between Verifone and the CP in the form of a daily limit.

### **8.2 Monthly limit**

Verifone may refuse the further purchase of receivables for a given month if the amount of receivables purchases in that month exceeds an amount of € 1,500.00 per terminal or 20% of the volume of payment transactions that you have submitted to Verifone for processing. The volume is calculated on the basis of all payment transactions under the POS Service Agreement.

## **9 Start of contract, termination, cessation of business**

### **9.1 Start of contract**

The agreement on the purchase of receivables begins with the countersignature by Verifone, provided that no contractual relationship existed between Verifone and CP beforehand. In the case of subsequent agreements on contracts that previously existed without the purchase of receivables, the agreement on the purchase of receivables shall commence with the first transaction of the calendar month following the countersignature.

### **9.2 Termination / consequences of termination**

Notwithstanding the GTC POS Services, the purchase of receivables may be terminated by either party in writing with a notice period of 10 calendar days to the end of the month. The right of CP and Verifone to extraordinary termination of the agreement on the purchase of receivables, in particular pursuant to Section 9.3, shall remain unaffected. In the event of termination of the agreement on the purchase of receivables, the other existing contractual relationships between Verifone and CP shall remain unaffected.

### **9.3 Discontinuation of the CP's business**

If CP intends to discontinue its business operations, it must inform Verifone of this immediately, but no later than 6

weeks before the intended discontinuation. In this case, Verifone shall be entitled to terminate the agreement on the purchase of receivables extraordinarily without observing a period of notice. If the information pursuant to sentence 1 is not provided or not provided in due time, Verifone shall be entitled to reject the purchase of receivables for the last 30 days of the CP's business operations, even if the conditions for reimbursement are otherwise met.