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A. General

The following terms and conditions ("**TERMS AND CONDITIONS**") govern the contractual relationship ("**AGREEMENT**") between

Volkswagen Payments S.A. ("**EMI**")

and participants that have registered with EMI and have been enabled by EMI ("**CUSTOMER/S**").

CUSTOMERS can purchase goods and services from participating merchants ("**ACCEPTANCE POINTS**") through digital marketplaces and pay by means of a payment solution ("**AUDIPAY**") governed by the present AGREEMENT. For this purpose, the operator of the marketplace ("**MARKETPLACE OPERATOR**") will provide the CUSTOMER with an online channel (e.g., website, mobile application). The MARKETPLACE OPERATOR can also offer goods and services to the CUSTOMER on the marketplace and in those circumstances functions as an Acceptance Point.

The CUSTOMER can use the services of EMI as follows:

- storage of its (payment) data with EMI for recurring use for future payment transactions (cf. Clause C) or;
- processing of payments through an e-money account ("**USER WALLET ACCOUNT**") that EMI will set up for the CUSTOMER (cf. Clause D).

In the first case, i.e. where the CUSTOMER stores its (payment) data with EMI for recurring use for future payment transactions, EMI exclusively provides data storage services to the CUSTOMER and no payment services or other financial services. In this case, EMI solely provides payment services to the participating ACCEPTANCE POINTS or MARKETPLACE OPERATORS acting as payees, i.e. as beneficiaries of the payments made by the CUSTOMER via its own third party service provider. As a result, the CUSTOMER will not be considered as a CUSTOMER of EMI with respect to payment services.

In the second case, EMI provides payment services to the CUSTOMER. The CUSTOMER has no legal claim to use the USER WALLET ACCOUNT. EMI reserves the right to initially enable the registration of a CUSTOMER without establishing a USER WALLET ACCOUNT. If the USER WALLET ACCOUNT is subsequently established, the CUSTOMER may have to provide further information and EMI may have to perform a further assessment of the CUSTOMER.

After the activation of the USER WALLET ACCOUNT payments may still occur in accordance with Clause C, i.e. in this case the payment will not be processed through the USER WALLET ACCOUNT. As mentioned above, EMI does not provide payment services to the CUSTOMER in such case, but solely to the participating ACCEPTANCE POINTS or MARKETPLACE OPERATORS as payees.

If persons have not registered with EMI to store their data or process payments through a USER WALLET ACCOUNT ("**GUEST PAYER/S**") no contractual relationship arises between EMI and the GUEST PAYER. In these cases EMI acts solely as a service provider to the relevant payee (similarly to the case where the CUSTOMER only stores its payment data with EMI). The GUEST PAYER is therefore not a CUSTOMER of EMI. This also applies if the GUEST PAYER registers with the MARKETPLACE OPERATOR or the Acceptance Point and saves with these its data for future payments.

By registering with EMI, the CUSTOMER accepts the present TERMS AND CONDITIONS. If the CUSTOMER does not agree to these TERMS AND CONDITIONS, it cannot use the data storage or payment services of EMI.

The TERMS AND CONDITIONS and all legal provisions or information relating to AUDIPAY will be provided to the CUSTOMER before the conclusion of the AGREEMENT and can also be found here: <https://www.wallet.volkswagenpayments.com/audipay-consumer-t&cs>.

Specific provisions set forth in ANNEX A are applicable in case the CUSTOMER is domiciled in specific countries and, in case of any conflict with the present TERMS AND CONDITIONS, shall prevail over the TERMS AND CONDITIONS.

B. Participation requirements and registration process

In order to use AUDIPAY, the CUSTOMER must complete the registration process and fulfil the following conditions for participation.

I. Participation requirements

CUSTOMERS can use AUDIPAY either for private purposes ("**PRIVATE CUSTOMERS**") or for business purposes, i.e. in carrying out predominantly their commercial or self-employed work ("**BUSINESS CUSTOMERS**").

A Private CUSTOMER must have legal capacity and be a natural person.

A Business CUSTOMER must be a natural or a legal person or an incorporated partnership and have all necessary licenses for its business. If a Business CUSTOMER is a natural person, it must have legal capacity.

In addition a CUSTOMER can only participate in AUDIPAY if it has agreed to these TERMS AND CONDITIONS, successfully completed the registration process for the participation in AUDIPAY and has been authorised by EMI to participate in AUDIPAY.

The privacy policy of EMI applies to both GUEST PAYERS and CUSTOMERS. The privacy policy of EMI is accessible via the following link: <https://www.wallet.volkswagenpayments.com/audipay-consumer-pn>.

AUDIPAY can only be used for one's own account. Any use of AUDIPAY by another person is prohibited. The CUSTOMER confirms that it acts on its own account. Should this condition be breached, the use of the AUDIPAY is not permitted.

II. Registration process and required information

The CUSTOMER can register for AUDIPAY via the user interface of EMI or via the user interface of a MARKETPLACE OPERATOR or, if applicable, an Acceptance Point.

If a CUSTOMER is already registered with a MARKETPLACE OPERATOR, EMI can use the data stored with the MARKETPLACE OPERATOR for the registration with EMI. This applies in particular to the e-mail address and password (together "**ACCESS DATA**"). The CUSTOMER will be informed accordingly in the course of the registration process.

EMI can determine that the CUSTOMER can only log into AUDIPAY with the Access Data it provided for the marketplace.

During the registration a personal profile of the CUSTOMER will be established ("**CUSTOMER ACCOUNT**") in which the CUSTOMER can deposit and manage its (Access) Data and Means of Payment (as defined below in Clause D.III.4.6). The establishment of a CUSTOMER ACCOUNT does not imply the establishment of a USER WALLET ACCOUNT.

Natural persons must provide any information specified as necessary during the registration. This includes information regarding their first name, surname and birth name, place of birth, date of birth, nationality, permanent residential address, telephone number and, if applicable, e-mail address. Furthermore it is mandatory to confirm that the CUSTOMER is acting on its own account.

Legal persons or partnerships must at the very least provide information regarding their company's name or designation, country of incorporation, address of their registered office and, if applicable, all other offices business e-mail address, legal form, registration number as well as names, addresses, nationality, place of birth, date of birth and, if applicable, e-mail addresses of members of the representative body and legal representatives and any ultimate beneficial owners.

In addition, CUSTOMERS will add Means of Payment as part of their registration. The added Means of Payment can be verified by EMI (cf. Clause D.III.2.).

EMI reserves the right to demand additional information and documents at any time for the identification and verification of the CUSTOMER's identity and the source and origin of the funds, which is necessary in particular for compliance with anti-money-laundering restrictions in relation to the use of AUDIPAY. The CUSTOMERS must immediately provide such information and documents to EMI.

In the course of the registration the CUSTOMER must provide true, complete and accurate information and must not use any information or data for which it has no authorisation.

If the information provided by the CUSTOMER as part of the registration process changes, it must inform EMI without undue delay by updating the relevant data via a user interface. If necessary, the CUSTOMER will provide evidence of the updated data with appropriate documents.

III. Conclusion of the contract

The AGREEMENT for the use of AUDIPAY between the CUSTOMER and EMI will come into effect upon the CUSTOMER's registration with EMI, following the successful completion of the registration process for AUDIPAY and EMI thereby accepting the offer of the CUSTOMER to enter into the AGREEMENT. No right or claim to conclude this AGREEMENT and participate in AUDIPAY exists.

C. Storage of (payment) data by EMI

The CUSTOMER's (payment) data will be stored upon registration notwithstanding that EMI has not activated the USER WALLET ACCOUNT for use and does not provide payment services to the CUSTOMER. CUSTOMERS thus do not have to re-enter their (payment) data each time they make payments in favour of ACCEPTANCE POINTS or MARKETPLACE OPERATORS serviced by EMI as payees.

After the activation of the USER WALLET ACCOUNT as described in Clause D payments can still be processed without the involvement of the USER WALLET ACCOUNT (for example because the MARKETPLACE OPERATOR does not accept E-money as means of payment). In such cases, EMI will not provide payment services, but only data storage services to the CUSTOMER.

The requirements for the storage and transmission of (payment) data to MARKETPLACE OPERATORS and ACCEPTANCE POINTS are governed by Clause J. Further information regarding data protection and corresponding CUSTOMER rights can be found in the privacy policy.

D. Establishment of a USER WALLET ACCOUNT

Insofar as EMI has activated the USER WALLET ACCOUNT for use, the CUSTOMER can use AUDIPAY as set out below in this Clause D.

I. Content of the Contract

The payment solution, AUDIPAY, enables CUSTOMERS to send or to receive electronic money ("**E-MONEY**") within the meaning of Directive 2009/110/EC (E-Money Directive) and the amended law dated 10 November 2009 on payment services ("**LAW OF 2009**"). The E-MONEY to be issued by EMI will consist in monetary units issued in exchange for bank money and useable for payments. E-MONEY can be converted back into bank money at any time. EMI does not pay any interest on an E-MONEY balance ("**BALANCE**") because such BALANCE is E-MONEY and not a bank deposit. Due to being E-MONEY, a BALANCE is also not subject to the statutory deposit protection.

EMI will provide the CUSTOMER with a USER WALLET ACCOUNT when using AUDIPAY to which the E-MONEY issued by EMI can be credited. Through myAudi or the respective website or app of a MARKETPLACE OPERATOR or Acceptance Point with integrated payment functions (together "**USER INTERFACE**"), the CUSTOMER can make E-MONEY payments to ACCEPTANCE POINTS or MARKETPLACE OPERATORS and, insofar as such functionality is enabled for the relevant marketplace, other users ("**OTHER USERS**") (ACCEPTANCE POINTS, MARKETPLACE OPERATORS and OTHER USERS are also referred to together as "**PAYMENT RECIPIENTS**"). The PAYMENT RECIPIENTS also have an E-MONEY account with EMI ("**WALLET ACCOUNT OF THE PAYMENT RECIPIENT**"). In addition, CUSTOMERS may receive E-

MONEY payments made by ACCEPTANCE POINTS or MARKETPLACE OPERATORS and, insofar as such functionality is enabled for the relevant marketplace, OTHER USERS via AUDIPAY.

The role of EMI is limited to enabling CUSTOMERS to send and receive payments via AUDIPAY. EMI is not involved in the legal transaction underlying the payments. In particular, EMI is not responsible for the products and services that the CUSTOMERS purchase from the ACCEPTANCE POINTS or MARKETPLACE OPERATORS by using AUDIPAY.

II. Deviating terms for BUSINESS CUSTOMERS

If the CUSTOMER is not a consumer (i.e. not a natural person that uses AUDIPAY for a purpose that cannot be attributed to a business or professional activity), the CUSTOMER agrees that in accordance with Articles 38 and 61 of Directive (EU) 2015/2366, the provisions of Title III, Article 62 Paragraph 1, Article 64 Paragraph 3, Articles 72, 74, 76, 77, 80 and 89 of this Directive as transposed in the respective Luxembourg transposition law(s) are not applicable and that a term other than that provided in Article 71 of this directive as transposed in the respective Luxembourg transposition law(s) applies. BUSINESS CUSTOMERS (cf. Clause B.I.) are not consumers and as such agree that the above-mentioned provisions do not apply. As regards the scope of these Articles the rules and regulations as laid down in these TERMS AND CONDITIONS apply exclusively instead.

III. Use of the USER WALLET ACCOUNT

1. Basic functionalities of the USER WALLET ACCOUNT

The possible functionalities of the USER WALLET ACCOUNT are set out below.

- sending E-MONEY payments to ACCEPTANCE POINTS or MARKETPLACE OPERATORS (cf. Clause D.III.4),
- receiving E-MONEY payments from ACCEPTANCE POINTS or MARKETPLACE OPERATORS (cf. Clause D.III.5),
- return of BALANCEs (cf. Clause D.III.6).

If supported by AUDIPAY the CUSTOMER can manually load its USER WALLET ACCOUNT (cf. Clause D.III.4) or send E-MONEY payments to OTHER USERS or receive E-MONEY payments from OTHER USERS.

The CUSTOMER can make payments via AUDIPAY to ACCEPTANCE POINTS, MARKETPLACE OPERATORS or OTHER USERS or receive such payments respectively in E-MONEY only. Payment amounts are transferred in E-MONEY between the USER WALLET ACCOUNT and the WALLET ACCOUNT OF THE PAYMENT RECIPIENT accordingly. The CUSTOMER can at any time request the transfer of its BALANCE to a reference account ("**BANK ACCOUNT**"). Legally, this constitutes a return of the E-MONEY.

2. Individual functional scope

The individual functional scope of the USER WALLET ACCOUNT depends on the information and documents EMI has about the CUSTOMER. The functional scope available can be viewed on the CUSTOMER ACCOUNT.

After a complete legitimacy check of the CUSTOMER's data an unlimited use of AUDIPAY is possible.

The available functional scope of a USER WALLET ACCOUNT can be subject to limitations depending on the residential or business address or the location from which the CUSTOMER accesses AUDIPAY as well as other characteristics of the CUSTOMER.

If a full legitimacy check has not been completed the CUSTOMER can only use AUDIPAY within certain sending, receiving and re-exchange limitations (cf. Clause D.III.4.4, D.III.5.1 and D.III.6.4).

If the CUSTOMER has specified certain Means of Payment in its CUSTOMER ACCOUNT, in case of a payment, the USER WALLET ACCOUNT will be debited and recharged simultaneously and automatically with

the (remaining) payable amount from the specified Means of Payment. Hence the CUSTOMER does not generally rely on a sufficient coverage of its USER WALLET ACCOUNT. The CUSTOMER can also specify multiple Means of Payment.

To ensure that the CUSTOMER is the owner of the Means of Payment, EMI can, if necessary, verify the Means of Payment (in case of a BANK ACCOUNT or a credit card as Means of Payment). For this purpose, in case of a BANK ACCOUNT as Means of Payment a small amount (e.g. EUR 0,01) is credited to that BANK ACCOUNT. In case of such credit, a verification code will be sent with the reason for payment which the CUSTOMER has to enter into during the verification process to complete the verification of the BANK ACCOUNT. In case of a credit card as Means of Payment the verification can be achieved according to the requirements of the respective credit card organization (e.g. through 3D Secure).

If the CUSTOMER has specified a Means of Payment without a verification the functional scope of the USER WALLET ACCOUNT will be limited (cf. Clauses D.III.4.4, D.III.5.1, D.III.6.4).

If the CUSTOMER has not specified Means of Payment in the CUSTOMER ACCOUNT, the functional scope of the USER WALLET ACCOUNT available will be further limited. Among other things, the CUSTOMER will not be able to use the functionality of transaction pooling (cf. Clause D.III.4.9).

3. USER WALLET ACCOUNT

3.1 BALANCE

EMI does not pay any interest on a USER WALLET ACCOUNT BALANCE because such BALANCE is E-MONEY and not a bank deposit. Due to being E-MONEY, a BALANCE is also not subject to the statutory deposit protection.

3.2 Sales information and account BALANCES

The CUSTOMER can at any time view a summary of its account activities via a USER INTERFACE.

The CUSTOMER can download and save its account statements at least once a month via a USER INTERFACE.

EMI will keep records of all transactions and data regarding the USER WALLET ACCOUNT for the statutory limitation period. EMI ensures that they are available online for a period of 24 months.

4. Loading of the USER WALLET ACCOUNT and sending of payments

If a CUSTOMER loads its USER WALLET ACCOUNT (manually) or makes a payment with AUDIPAY to a Payment Recipient it thereby issues a payment order to EMI to credit the amount ordered to its own USER WALLET ACCOUNT or respectively the WALLET ACCOUNT OF THE PAYMENT RECIPIENT.

4.1 Execution conditions

The execution conditions below apply to the manual loading of credit to the USER WALLET ACCOUNT and the payment to a Payment Recipient. The CUSTOMER:

- has successfully signed in by entering the Access Data,
- has filled in all the mandatory fields for the payment order,
- has provided the necessary information regarding the Means of Payment to be used which provides for sufficient coverage,
- has provided the necessary information on the Payment Recipient, e.g. user name, contact data or account data ("**CUSTOMER ID**"); EMI is entitled to fulfill the payment order exclusively based on the CUSTOMER ID specified by the CUSTOMER (the CUSTOMER ID is the unique identifier within the meaning of the LAW OF 2009),
- has instructed EMI to execute the payment by confirming the payment order (e.g. by clicking on a button) or by means of a recurring direct debit authorization (cf. Clause D.III.4.8) or by any other means agreed with EMI.

4.2 Execution period

A payment order is executed immediately, i.e. the amount ordered will be debited directly from the USER WALLET ACCOUNT and credited to the WALLET ACCOUNT OF THE PAYMENT RECIPIENT respectively. The amount of the payment transaction will be available for the Payment Recipient immediately after it was credited to the WALLET ACCOUNT OF THE PAYMENT RECIPIENT.

4.3 Revocation

A CUSTOMER cannot revoke a payment order after it has been received by EMI. A payment order is received upon a successful transmission via a USER INTERFACE. The foregoing will not apply if a CUSTOMER has instructed EMI by means of a direct debit authorization (cf. Clause D.III.4.8) to recurrently withdraw E-MONEY from its USER WALLET ACCOUNT. In this case the CUSTOMER can revoke the payment order until close of the business day before the agreed due date. "**BUSINESS DAY**" shall mean any day other than a Saturday or Sunday on which (i) TARGET2 is operating and (ii) banks in Luxembourg are generally open for business. If the payment transaction was initiated by a payment initiation service provider the CUSTOMER cannot revoke the payment order after it has agreed to the initiation of the payment order.

4.4 Sending limit

Depending for example on the legitimacy check of the CUSTOMER, there can be a periodic (e.g. monthly or annual) transfer limit for the USER WALLET ACCOUNT for statutory reasons or for reasons of risk management with the purpose of minimising the non-payment risk.

Apart from these transfer limits, it is generally possible to send unlimited E-MONEY payments. However this requires a full legitimacy check of the CUSTOMER to be executed by EMI since EMI is legally obliged to identify the CUSTOMER and, if applicable, verify its identity and source/origin of funds. EMI will inform the CUSTOMER on the information and documents required for the legitimacy check.

4.5 Payment methods

The CUSTOMER has to specify a Means of Payment as a source for funding its USER WALLET ACCOUNT. In this regard, the CUSTOMER authorizes EMI to debit such Means of Payment if it wants to make a payment to a Payment Recipient with AUDIPAY or recharge the USER WALLET ACCOUNT. EMI issues E-MONEY in the same amount to the CUSTOMER and initially always credits the amount to the CUSTOMER's USER WALLET ACCOUNT in accordance with the CUSTOMER's instruction. In the case of a payment to a Payment Recipient, the CUSTOMER instructs EMI to transfer E-MONEY from the USER WALLET ACCOUNT to the WALLET ACCOUNT OF THE PAYMENT RECIPIENT.

If multiple Means of Payment have been specified in relation to the CUSTOMER ACCOUNT, EMI will use the available Means of Payment in the following order:

1. E-MONEY BALANCE available on the USER WALLET ACCOUNT,
2. BANK ACCOUNT (SEPA direct debit or similar direct debit procedure),
3. Credit card,
4. Alternative Means of Payment, if applicable.

EMI can change this order at any time.

If the CUSTOMER has sufficient BALANCE on its USER WALLET ACCOUNT, EMI will always use this BALANCE first. If the BALANCE on the USER WALLET ACCOUNT only suffices for a part of the payment, EMI will charge the specified Means of Payment with the outstanding amount. The CUSTOMER can specify multiple BANK ACCOUNTs, credit cards or alternative Means of Payment.

4.6 Means of Payment

SEPA direct debit (or similar direct debit procedure) and credit card are currently available to the CUSTOMER as Means of Payment. Certain alternative Means of Payment may also be available to the CUSTOMER from time to time.

4.6.1. SEPA direct debit (or similar direct debit procedure)

In the event the CUSTOMER chooses SEPA direct debit as Means of Payment for an initial payment or the manual loading of the USER WALLET ACCOUNT, it grants a direct debit mandate to EMI. EMI is thereby authorized by the CUSTOMER to charge the BANK ACCOUNT with the relevant (outstanding) amount. At the same time the CUSTOMER places a payment order to its account-holding credit institution to charge the BANK ACCOUNT with the relevant amount and transmit this amount to EMI. If the CUSTOMER specifies a BANK ACCOUNT as Means of Payment EMI submits the SEPA direct debit mandate form to the CUSTOMER. The mandate data, including the mandate reference are accessible at any time through the CUSTOMER ACCOUNT. The CUSTOMER can at any time terminate the SEPA mandate vis-à-vis EMI or its account-holding credit institution.

If the CUSTOMER uses SEPA direct debit after giving the SEPA direct debit mandate through AUDIPAY, it authorizes EMI to use the SEPA direct debit mandate for every payment or loading as set out above. Where agreed between the CUSTOMER and the credit institution holding the BANK ACCOUNT, claims for reimbursement against the credit institution holding the BANK ACCOUNT can be asserted in accordance with statutory and contractual regulations up to 8 weeks after the debit date.

EMI will inform the CUSTOMER in advance about payments that are made via SEPA direct debit. The period for the advance notification is reduced to one day.

In case of a failed direct debit (e.g. because the BANK ACCOUNT does not have sufficient coverage, the account information is incorrect or access to the BANK ACCOUNT is impossible for other reasons), the CUSTOMER authorizes EMI to debit the credit card, an alternative Means of Payment or another BANK ACCOUNT specified in the CUSTOMER ACCOUNT with the payment amount plus fees for the failed direct debit (cf. Clause I) or to try again to withdraw the payment amount and fees via direct debit from the BANK ACCOUNT, if the CUSTOMER has not already compensated for the outstanding amount by other means. EMI will inform the CUSTOMER during the payment process on the Means of Payment that will be used for this. EMI will not provide a separate notice of the amount and the time limit before resubmitting the direct debit.

In relation to direct debit procedures other than SEPA direct debit, the rules of the respective direct debit procedure set by such direct debit scheme shall apply, in particular as agreed between the CUSTOMER and the credit institution holding the BANK ACCOUNT.

4.6.2. Credit card

If a CUSTOMER has chosen a credit card as Means of Payment it authorizes EMI to debit this credit card with the respective payment amount. The CUSTOMER can terminate the authorization at any time by removing the relevant credit card as Means of Payment from the CUSTOMER ACCOUNT.

In the case of a credit card chargeback (“**CHARGEBACK**”) the CUSTOMER authorizes EMI to debit accrued fees (cf. Clause I) from the USER WALLET ACCOUNT.

4.6.3. Alternative Means of Payment

The CUSTOMER may also use certain alternative Means of Payment, as accepted by EMI from time to time. The CUSTOMER has no right for any specific alternative Means of Payment to be used as Means of Payment and EMI does not guarantee the possibility to use any specific alternative Means of Payment as Means of Payment. Such alternative Means of Payment may thus be accepted by EMI from time to time at its discretion and EMI may at any time and without notice decide to no longer accept the use of any alternative Means of Payment.

In the event the CUSTOMER uses an alternative Means of Payment, the CUSTOMER will be redirected to the website of the provider of the alternative Means of Payment in order to connect directly to the service offered by the alternative Means of Payment provider and issue relevant instructions to the alternative Means of Payment provider. It is hereby clarified that any such use of alternative Means of Payment will occur in the context of the contractual relationship existing between the CUSTOMER and the provider of the alternative Means of Payment and under the sole and exclusive responsibility of such provider of alternative Means of Payment. EMI cannot be held liable for any issues arising as a result of the use of an alternative Means of

Payment. For the avoidance of doubt all provisions of these TERMS AND CONDITIONS regarding charge-backs, revocations and similar provisions apply also in relation to any payments originating from alternative Means of Payment.

4.6.4. Preferred Means of Payment

With every payment the used Means of Payment will be indicated to the CUSTOMER. If the CUSTOMER wants to choose a different Means of Payment contrary to the agreed order (cf. Clause D.III.4.5) the CUSTOMER can determine this in the CUSTOMER ACCOUNT. Notwithstanding the preferred Means of Payment specified by the CUSTOMER EMI always uses the BALANCE available at the time on the USER WALLET ACCOUNT first. EMI uses the preferred Means of Payment only for possible outstanding amounts.

The deposit of a preferred Means of Payment is also possible in case of a direct debit authorization (cf. Clause D.III.4.8) as well as in case of transaction pooling (cf. Clause D.III.4.9).

4.6.5. Exclusion of Means of Payment

EMI can exclude certain Means of Payment by reason of a risk assessment. If EMI excludes a Means of Payment, EMI will inform the CUSTOMER accordingly and propose one or several other Means of Payment that can be used instead.

4.6.6. Update of Means of Payments

The CUSTOMER must keep information regarding Means of Payment deposited in the CUSTOMER ACCOUNT up to date at all time. If in the course of processing transactions EMI becomes aware of a change of the CUSTOMER's bank details or credit card data, EMI will inform the CUSTOMER accordingly if possible and request the CUSTOMER to update its CUSTOMER ACCOUNT.

4.7 Compensation of a negative account BALANCE

If the USER WALLET ACCOUNT has a negative BALANCE (e.g. in case of a failed direct debit) the CUSTOMER in principle can no longer send any payments with AUDIPAY. EMI reserves the right to enable the CUSTOMER to make further payments on a case-by-case basis. Notwithstanding the foregoing the possibility to receive (re)payments remains unaffected at all times.

Apart from cases of permitted transaction pooling (cf. Clause D.III.4.9) EMI will inform the CUSTOMER if the USER WALLET ACCOUNT shows a negative BALANCE. In the course of becoming so informed the CUSTOMER can initiate a manual loading of its USER WALLET ACCOUNT and thereby compensate for the negative BALANCE. If the CUSTOMER does not make use of this possibility EMI will use (at its choice) one of the following options to compensate for the negative BALANCE:

- upon receipt of payments on the USER WALLET ACCOUNT EMI will automatically offset such funds with claims against the CUSTOMER,
- upon the next payment with AUDIPAY, if permitted by EMI, EMI will debit the CUSTOMER's Means of Payment with the outstanding amount in addition to the payment amount and inform the CUSTOMER accordingly,
- in case of a failed direct debit EMI can debit the credit card or try to make a direct debit again, or
- debit any specified Means of Payment.

4.8 DIRECT DEBIT AUTHORIZATION for recurring payments

If the CUSTOMER purchases goods and services of an Acceptance Point or MARKETPLACE OPERATOR through AUDIPAY it can authorize the Acceptance Point or MARKETPLACE OPERATOR respectively ("**DIRECT DEBIT AUTHORIZATION**") to collect recurring payments from its USER WALLET ACCOUNT by way of a standing order (also called "**SUBSCRIPTION**"). A SUBSCRIPTION is a debit that is made regularly or irregularly and can be placed via the USER INTERFACE. In particular the debit can be limited by the CUSTOMER vis-à-vis the Acceptance Point or MARKETPLACE OPERATOR respectively in terms of time and amounts (single and/or total amount). The CUSTOMER can terminate the SUBSCRIPTION vis-à-vis the Acceptance Point or MARKETPLACE OPERATOR respectively or EMI via the USER INTERFACE at any time. A termination must be declared one BUSINESS DAY before the date of debit.

By giving the DIRECT DEBIT AUTHORIZATION the CUSTOMER simultaneously gives the authorization to debit the USER WALLET ACCOUNT with the recurring invoice amount claimed by the Acceptance Point or MARKETPLACE OPERATOR and credit the WALLET ACCOUNT OF THE PAYMENT RECIPIENT. This applies until the CUSTOMER terminates the DIRECT DEBIT AUTHORIZATION. EMI is not obliged to review the debit of the Acceptance Point or MARKETPLACE OPERATOR regarding conformity with the DIRECT DEBIT AUTHORIZATION. EMI will not inform the CUSTOMER in advance about payments made via DIRECT DEBIT AUTHORIZATION. The CUSTOMER can however request an advance notification by the relevant Acceptance Point or MARKETPLACE OPERATOR respectively.

The CUSTOMER can request the reimbursement of debits if

- the exact amount was not specified during the authorisation and
- the debited payment amount exceeds the amount that the CUSTOMER could have expected based on its previous spending behavior and the relevant circumstances of the particular case.

A claim to reimbursement is excluded if the CUSTOMER does not assert it against EMI within 8 weeks from the time of the debit of the relevant payment amount.

Upon request of EMI the CUSTOMER must state the factual circumstances upon which its claim to reimbursement is based on. EMI reserves the right to request further information in order to conveniently assess the circumstances and in particular whether the requirements are fulfilled.

A claim to reimbursement cannot be asserted if the CUSTOMER has given its consent to the execution of the payment transaction immediately to EMI and, as the case may be, information on the upcoming payment transaction has been provided or made accessible to it in the agreed form by EMI or the Payment Recipient at least four weeks prior to the due date.

Within ten BUSINESS DAYS after receiving the reimbursement request, EMI will either reimburse the full amount of the payment transaction or inform the CUSTOMER about the reasons for rejecting the reimbursement. The CUSTOMER can contact the bodies specified in Clause R if it does not accept the reasons for such rejection.

BUSINESS CUSTOMERS are not entitled to the abovementioned reimbursement claims.

4.9 Transaction-Pooling

EMI can pool CUSTOMER's payments up to an amount individually determined by EMI ("**POOLING LIMIT**"). The **POOLING LIMIT** cannot exceed EUR 199.00. The CUSTOMER is obliged and entitled to immediately repay the pooled amount and EMI is entitled to immediately claim repayment of the pooled amount after the respective amount of E-MONEY has been credited to the WALLET ACCOUNT OF THE PAYMENT RECIPIENT.

However, in the process of transaction-pooling and in case the CUSTOMER does not repay the pooled amount immediately, EMI will withdraw money from the deposited Means of Payment at the latest after the individually determined **POOLING LIMIT** is reached or the "**POOLING PERIOD**" (monthly, on the tenth day of each month or, if any such day is not a BUSINESS DAY, on the following BUSINESS DAY) ends. EMI then automatically debits the specified Means of Payment with the respective amount. For this purpose, a CUSTOMER can determine a preferred Means of Payment (cf. Clause D.III.4.6.4). Amounts exceeding the **POOLING LIMIT** will always be debited directly from the (preferred) Means of Payment in their full amount. If the CUSTOMER has sufficient **BALANCE** in its USER WALLET ACCOUNT, EMI will use this **BALANCE** first (cf. Clause D.III.4.6.4.).

Each CUSTOMER must provide sufficient funds to its Means of Payment at any time.

Regardless of the transaction-pooling, the amount will be credited to the Payment Recipient immediately after the execution of the payment order.

EMI reserves the right to modify the **POOLING LIMIT** with effect for the subsequent **POOLING PERIOD**.

5. Receiving payments

CUSTOMERS can receive E-MONEY by means of AUDIPAY to their USER WALLET ACCOUNT through payments made in E-MONEY by OTHER USERS (insofar as such functionality is enabled for the relevant marketplace) or following (partial) reversal of an order, for example after a complaint, from an Acceptance Point or MARKETPLACE OPERATOR.

5.1 Receiving limits

Depending on, inter alia, the verification of the identity of the CUSTOMER, there can be a periodic (e.g. monthly or annual) receiving limitation for the USER WALLET ACCOUNT for statutory reasons or for reasons of risk management.

Aside from this receiving limitation, it is generally possible to receive unlimited E-MONEY payments. However, this requires a full verification of the identity of the CUSTOMER since EMI is obligated under statutory law to identify the CUSTOMER's identity upon reaching the receiving limitation. EMI will inform the CUSTOMER about the documents required for the verification of its identity.

5.2 CHARGEBACK of received payments

Each issuance of E-MONEY to a USER WALLET ACCOUNT, regardless of whether such payment is made by OTHER USERS, an Acceptance Point or MARKETPLACE OPERATOR or by loading the USER WALLET ACCOUNT through debiting a Means of Payment, is at any time subject to a potential revocation of the payment.

A payment to the USER WALLET ACCOUNT can, inter alia, be revoked, if the payment from the Means of Payment of the CUSTOMER, of OTHER USERS or of an Acceptance Point or MARKETPLACE OPERATOR is revoked. The conditions under which a payment to the USER WALLET ACCOUNT is revoked due to a revocation of payment from a certain Means of Payment (e.g. SEPA direct debit or credit card) are exclusively depending on the contractual and statutory conditions applicable to the respective Means of Payment. EMI is not required to review the lawfulness of such revocations or CHARGEBACKS.

6. Return of USER WALLET ACCOUNT BALANCE

Any CUSTOMER has at any time the right to transfer its USER WALLET ACCOUNT BALANCE onto its specified Means of Payment in accordance with these TERMS AND CONDITIONS. The payment of BALANCES to the specified Means of Payment is a return of the corresponding E-MONEY.

6.1 Execution conditions

The following execution conditions apply to the payment of BALANCES to the specified Means of Payment. The CUSTOMER

- has successfully signed in via the USER INTERFACE by using the Access Data,
- has filled out all mandatory fields necessary for the payment order,
- has provided the necessary details for the Means of Payment, e.g. BANK ACCOUNT details, to which the BALANCES will be refunded; EMI is authorised to execute the payment order solely based on the CUSTOMER ID specified by the CUSTOMER,
- has instructed EMI to execute the return transaction (e.g. by clicking on a button or by other means as agreed with EMI),
- has communicated any outstanding documents to EMI for the purpose of a legitimacy and / or risk assessment.

6.2 Execution time

For payout of the BALANCE, an execution period of one BUSINESS DAY (as defined in Clause D.III.4.3) is agreed if the payout is inside the European Economic Area (member states of the European Union and Iceland, Liechtenstein, Norway) and in euros with no currency conversion. This execution period may be extended by one BUSINESS DAY if the payment order is transmitted to EMI on paper.

If the payout involves only one currency conversion between the euro and the currency of a member state of the European Union outside the euro area, the execution period is one BUSINESS DAY, provided that the required currency conversion is carried out in the member state outside the euro area concerned and, in the case of cross-border payout, the cross-border transfer takes place in euro.

For all payouts within the European Economic Area denominated in the currency of a member state of the European Economic Area other than euro, the execution period is four BUSINESS DAYS.

For all payouts outside the European Economic Area, irrespective of the currency, or for payouts within the European Economic Area in currencies other than euro or the currency of a member state of the European Economic Area, the execution period may be more than four BUSINESS DAYS.

Within this execution period, EMI will transfer the funds corresponding to the E-MONEY amount to the provider of the respective Means of Payment of the CUSTOMER. This execution period begins on the day the CUSTOMER issuing EMI with a valid payment order for the payout of the BALANCE and EMI receiving such order. If the payment order is received by EMI after 4:00 pm Luxembourg local time or on a day other than a BUSINESS DAY, the payment order will be deemed received on the next BUSINESS DAY.

6.3 Revocation

A CUSTOMER cannot revoke a return order after reception by EMI. A return order is received upon a successful transmission via a USER INTERFACE. If the payment transaction was initiated by a payment initiation service provider the CUSTOMER cannot revoke the payment order after it has agreed to the initiation of the payment order.

6.4 Return limit

Depending for example on the legitimacy check of the CUSTOMER there can be a periodic return limit for the USER WALLET ACCOUNT for statutory reasons or for reasons of risk management. The CUSTOMER can access information on its personal limit after logging into the CUSTOMER ACCOUNT.

In principle it is possible to set aside limits for the return of BALANCES. However, this requires a full legitimacy check of the CUSTOMER to be executed by EMI. EMI will inform the CUSTOMER about the information and documents required in this regard.

7. Rejection of payment orders

EMI has the right to reject the execution of a payment order issued by the CUSTOMER if:

- the conditions for execution laid down in these TERMS AND CONDITIONS (cf. Clauses D.III.4.1 and D.III.6.1) are not met,
- it appears that the execution violates contractual, statutory or other legal provisions,
- the payment order contains some factual error,
- the CUSTOMER fails to fulfil any of its obligations towards EMI or PAYMENT RECIPIENTS that arise from these TERMS AND CONDITIONS or from any other agreement between the CUSTOMER and EMI,
- the payment order does not comply with the forms agreed under these TERMS AND CONDITIONS,
- the payment order cannot be executed in full, in particular, due to the amounts available in the USER WALLET ACCOUNT or Means of Payment are insufficient,
- the funds required to execute the payment order have not effectively been received by EMI and are e.g. withheld or blocked by third parties
- it appears that the payment order originates from an unauthorised person,
- the development of financial condition of the CUSTOMER or of a person financially associated with it jeopardises the prompt and complete fulfilment of the obligations of the CUSTOMER,
- it appears that the execution of the payment order exposes EMI to liability or reputation risks,
- a local or foreign authority (including supervisory and judicial authorities) forbids the execution of the order,
- the Marketplace Operator/s declines the underlying purchase,
- third parties assert a claim on the BALANCE in the USER WALLET ACCOUNT, or

- for any reason under these TERMS AND CONDITIONS, the USER WALLET ACCOUNT is to be blocked.

If EMI does not execute the payment order, it will immediately inform the CUSTOMER and at the latest by the end of the following BUSINESS DAY stating the reason. If the rejection is based on factual errors, EMI will inform the CUSTOMER of a procedure for correcting these errors. Specification of the reason or reference to such a procedure can be omitted if this would constitute a breach of legal provisions by EMI. EMI can demand a fee for a justified rejection (cf. Clause I).

8. Blocking use

8.1 Blocking at the request of the CUSTOMER

Upon request of the CUSTOMER EMI will block the access to AUDIPAY, the USER WALLET ACCOUNT and/or the Access Data, in particular in case of a STOP NOTICE pursuant to Clause E.I.1.

8.2 Blocking at the request of EMI

EMI can block access to AUDIPAY and the USER WALLET ACCOUNT for a CUSTOMER, if:

- EMI is entitled to terminate this AGREEMENT for good cause,
- EMI determines that there is a risk that the CUSTOMER will not be able to fulfil its payment obligation,
- there are objective reasons concerning the security of the USER WALLET ACCOUNT,
- there is a suspicion that an unauthorised or fraudulent use of the USER WALLET ACCOUNT or the payment information on the USER WALLET ACCOUNT has occurred,
- EMI must block the USER WALLET ACCOUNT of the CUSTOMER due to a local or foreign legal or contractual provision,
- EMI is requested by a local or foreign authority (including supervisory and judicial authorities) to block the USER WALLET ACCOUNT, or
- the CUSTOMER has not used AUDIPAY for at least 3 years.

EMI will notify the CUSTOMER of the blocking provided that this notification would not constitute a breach of legal obligations, by stating the relevant reasons for blocking, as far as possible before blocking, but at the latest immediately afterwards e.g. by email.

EMI will lift the blocking and re-activate the USER WALLET ACCOUNT, if the reasons for blocking are no longer applicable. EMI will immediately inform the CUSTOMER about this. EMI reserves the right to request additional information and documents from the CUSTOMER, if any, for the purpose of ascertaining the absence or disappearance of the reasons for blocking.

EMI can prohibit an account information service provider or a payment initiation service provider from accessing the USER WALLET ACCOUNT if objective and duly substantiated reasons related to unauthorised or fraudulent access of the payment account by the account information service provider or the payment initiation service provider, including unauthorised or fraudulent initiation of a payment transaction, justify it.

EMI will inform the CUSTOMER by email about the denial of access and the reasons for doing so. This information will be provided to the CUSTOMER as far as possible before but, at the latest, immediately after the denial of access to the USER WALLET ACCOUNT, unless this would violate legal obligations.

EMI will grant access to the USER WALLET ACCOUNT once the reasons for the denial of access no longer exist.

9. Provisions for payment initiation services and account information services

Regulations on payment initiation services and account information services become effective, and EMI authorises such services, at the latest when EMI is required by law to ensure their access to AUDIPAY.

9.1 Payment initiation services

The CUSTOMER has the right to use the payment services mentioned in Annex I Number 7 of Directive 2015/2366 via a payment initiation service provider.

If the CUSTOMER grants explicit consent for the execution of a payment, EMI does so in accordance with its legal obligations, in order to safeguard the right of the CUSTOMER to use the payment initiation service.

EMI does not verify whether the payment initiation service provider fulfils its own obligations and is not liable in the event of a breach of obligation by the payment initiation service provider.

EMI notes that it must communicate or make available any information relating to the payment transaction to the payment initiation service provider after receiving the payment order from it.

EMI will complete payment orders sent via the services of a payment initiation service provider, in terms of time management, priorities or charges, in the same way as payment orders sent directly by the CUSTOMER, unless there are objective reasons for handling it differently.

The provision of payment initiation services does not depend on the existence of a contractual relationship for this purpose between the payment initiation service provider and EMI.

9.2 Account information services

The CUSTOMER has the right to use services that allow access to the payment account information, in this case the USER WALLET ACCOUNT, in accordance with Annex I Number 8 of Directive 2015/2366.

EMI does not verify whether the account information service provider fulfils its own obligations and is not liable in the event of a breach of obligation by the account information service provider.

Upon the request of an account information service provider, EMI will communicate or make available any information relating to the CUSTOMER, its USER WALLET ACCOUNT and its payment orders to the account information service provider.

EMI will complete data requests sent via the services of an account information service provider without discrimination, unless there are objective reasons for handling it differently.

The provision of account information services does not depend on the existence of a contractual relationship for this purpose between the account information service provider and EMI.

E. Unauthorized, improper or defective payments

I. CUSTOMER's duty to notify and cooperate

1. STOP NOTICE

If a CUSTOMER learns that any of its devices equipped to access AUDIPAY (e.g. mobile phone) has been lost or stolen or learns of any misuse or other unauthorized use of its Access Data, the CUSTOMER must inform EMI thereof without undue delay ("**STOP NOTICE**"). With regards to a STOP NOTICE, the CUSTOMER can contact EMI at any time by way of

Stop and Fraud hotline: +49 5361 379 3838
Email: support-vwpayments@vwfs.com

The CUSTOMER must immediately report any theft or misuse to the police.

If a CUSTOMER suspects that an unauthorised person

- gained knowledge of its Access Data, or
- uses its Access Data

the CUSTOMER must issue a STOP NOTICE.

Notwithstanding the foregoing, the CUSTOMER can block its USER WALLET ACCOUNT or Access Data at its own discretion.

2. Obligation to inform about unauthorized or defective payments

Any CUSTOMER must notify EMI about any unauthorized or defective payments without undue delay on becoming aware, no later than 13 months after the debit date.

The foregoing also applies for payments initiated by a payment initiation service provider.

II. CUSTOMER'S duty of care

1. Technical connection to AUDIPAY

Any CUSTOMER will establish a technical connection to AUDIPAY only via the USER INTERFACE. Any access to AUDIPAY by means other than those set out in these TERMS AND CONDITIONS will be at the responsibility of the CUSTOMER. If, for example, the CUSTOMER enters myAudi not directly by typing the URL in a browser, e.g. accesses the website via links, the risk emerges that the CUSTOMER's Access Data is accessible to third parties.

2. Data secrecy of Access Data

Each CUSTOMER is responsible for maintaining the secrecy of the Access Data and submitting those only via the USER INTERFACE. The CUSTOMER will keep its Access Data safe and prevent access to them by third parties. This is due to the fact that anyone who obtained Access Data can misuse AUDIPAY within the scope of the agreed services.

In order to protect against misuse, the following is to be taken into account:

- Access Data must not be stored electronically or noted in any other form,
- when entering the Access Data, one must ensure that others cannot spy out those details,
- Access Data will not be entered into access channels other than those agreed on in these TERMS AND CONDITIONS (e.g. myAudi),
- Access Data must not be passed on outside of the AUDIPAY procedure, for example via email, and
- Access Data must not be stored together with the device equipped to access AUDIPAY.

3. Security of the USER SYSTEM

The CUSTOMER must adopt measures to protect the deployed hardware and software ("USER SYSTEM"). The CUSTOMER must ensure that the systems or application used (e.g. the PC and the associated software) ensure fault-free processing. In particular, regular verifications with current procedures/ tools for virus detection, protection of PC or internet-enabled devices must be performed for the purpose of preventing any unauthorized access by a third party to the CUSTOMER's systems.

4. Order data control with the data displayed by EMI

To the extent EMI displays the CUSTOMER data from its payment orders using AUDIPAY (e.g. amount and details about the payee) in the USER SYSTEM or any other device for confirmation or makes it available in any other way, the CUSTOMER must confirm that the displayed data matches the data intended for the transaction.

F. Term of the AGREEMENT and termination

I. Term

This AGREEMENT will come into effect on the day EMI enables the CUSTOMER to use AUDIPAY.

The AGREEMENT is concluded for an indefinite time and can be terminated by notice (cf. Clauses F.II and F.III).

II. Termination by the CUSTOMER

The CUSTOMER can terminate this contractual relationship with EMI at any time by contacting the CUSTOMER service and request the closing of the CUSTOMER ACCOUNT including the USER WALLET ACCOUNT. The CUSTOMER's duty to cooperate in the provision of information and documents remains unaffected.

III. Termination by EMI

EMI can terminate this contractual AGREEMENT in written or text form at any time with a notice period of two months and initiate the closing of the CUSTOMER ACCOUNT including the USER WALLET ACCOUNT.

This is without prejudice to the right to terminate the contract without notice for good cause. Ground for good cause will in particular include a refusal by the CUSTOMER in the course of the contractual relationship to provide documents or other information to EMI that EMI requires to determine the CUSTOMER's identity or the origin of payments or for reasons of risk management.

IV. Effect of termination

The AGREEMENT between the CUSTOMER and EMI terminates in accordance with Clauses F.II and F.III.

Once the AGREEMENT terminates, EMI is entitled to cancel all pending transactions. Any E-MONEY present in the USER WALLET ACCOUNT at the time of the termination of the AGREEMENT will be reconverted and the corresponding funds will be paid by EMI to the CUSTOMER's Means of Payment, after deduction of any amounts owed to EMI, provided that all necessary requirements (cf. Clause D.III.6.4) in relation to payment have been fulfilled (e.g. the USER WALLET ACCOUNT cannot be closed in order to circumvent the restrictions concerning the payment of E-MONEY) and there is no breach of legal obligations. Legally, this constitutes a return of the E-MONEY.

Upon termination of the AGREEMENT, the CUSTOMER will continue to pay for all the costs and fees and to comply with any other payment obligations that may arise until the final settlement of all business relationships under or in relation herewith. In addition the CUSTOMER will no longer be able to log into AUDIPAY via the USER INTERFACE once the termination becomes effective.

V. Dormant account

If the CUSTOMER has not given any documented instruction in relation with the USER WALLET ACCOUNT or has not initiated any transactions from the USER WALLET ACCOUNT in 3 years, EMI is entitled to block access (cf. Clause D.III.8.2). In addition, EMI is entitled to close the USER WALLET ACCOUNT. In the course of closing the USER WALLET ACCOUNT, EMI must locate the CUSTOMER and, if necessary, determine or re-determine the identity of the CUSTOMER and, if necessary, perform further investigations regarding the origin of the funds in the USER WALLET ACCOUNT. The CUSTOMER must provide all necessary information and documents requested by EMI. The costs of closing a USER WALLET ACCOUNT will be borne by the CUSTOMER. Subject to the CUSTOMER fulfilling all its obligations and no legal reasons prohibiting it, EMI will pay the BALANCE on the USER WALLET ACCOUNT to the CUSTOMER's Means of Payment.

G. Responsibilities

EMI will endeavour to provide continuous and secure access to AUDIPAY, although this cannot be ensured in all circumstances. In particular, due to force majeure, riots, strikes, terrorism, wars or natural phenomena or to other incidents for which EMI is not responsible or due to events beyond the reasonable control of EMI (for example, sovereign measures within the country or abroad, or reliability and availability of data connections) there may be errors and defaults. The CUSTOMER also acknowledges that access to AUDIPAY may occasionally be restricted to enable repairs, maintenance work to be carried out or to introduce new functions or services.

EMI will endeavour to ensure that the payment orders are processed within the defined execution period.

The CUSTOMER is responsible for complying with the laws and other legal provisions applicable in its jurisdiction in connection with the use of AUDIPAY, including all export-import regulations, tax regulations and foreign currency regulations.

H. Liability

I. Liability of the CUSTOMER for unauthorised/abusive payment transactions

If prior to a STOP NOTICE unauthorised payment transaction occur due to a misuse of the Access Data the CUSTOMER will be liable to EMI for resulting damages up to an amount of 50 Euro irrespective of negligence.

The foregoing does not apply if:

- a) the misuse of the Access Data was not noticeable for the CUSTOMER prior to the payment, or
- b) the loss was caused by EMI, its employees, agents or service providers.

BUSINESS CUSTOMERS will be liable for damages arising from unauthorized payment transactions up to an amount exceeding 50 Euro if they intentionally or negligently violated their notice and due diligence obligations according to Clauses E.I and E.II.

The CUSTOMER is not required to compensate for damages according to the above paragraphs if it was not able to deliver the STOP NOTICE according to Clause E.I.1 because EMI did not ensure its ability to receive STOP NOTICES and the damage was caused by this.

In addition the CUSTOMER is not obliged to compensate for damages according to the above paragraphs if EMI has not requested a strong CUSTOMER authentication even though it was obliged to do so.

If unauthorised payment transactions occur prior to a STOP NOTICE and the CUSTOMER has intentionally or through gross negligence violated its due diligence obligations according to these TERMS AND CONDITIONS then the CUSTOMER must fully compensate for resulting damages, unless EMI has not requested a strong CUSTOMER authentication even though it was obliged to do so. Gross negligence of the CUSTOMER may in particular apply if it violates its duties according to Clauses E.I and E.II.

If the CUSTOMER acted with fraudulent intent it will be fully liable.

II. Refund and damage claims of the CUSTOMER to EMI

1. Refund for unauthorised payments from the USER WALLET ACCOUNT

In the event of an unauthorised payment, EMI must refund the payment amount to the CUSTOMER without delay and, at the latest, by the end of the following BUSINESS DAY. The refund will not be paid by EMI until it has been informed or notified of the payment. If the amount has been debited from the USER WALLET ACCOUNT, EMI must restate the USER WALLET ACCOUNT to the condition in which it would have been without the debit due to the unauthorised payment. The refund obligation does not apply to EMI, if it has legitimate reasons to suspect that the CUSTOMER has acted fraudulently and if it informs the relevant authority of these reasons in writing. The refund obligation will be reinstated if this suspicion is not confirmed.

If the payment transaction is initiated by a payment initiation service provider, EMI will refund the amount of the unauthorised payment transaction immediately and no later than by the end of the following BUSINESS DAY and, if necessary, bring the debited USER WALLET ACCOUNT to the condition in which it would have been without the unauthorised payment transaction.

EMI will not pay any additional financial compensation.

2. Refund in case of non-execution, incorrect or delayed execution of an authorised payment order of the CUSTOMER

In the event of a non-execution or incorrect execution of an authorised payment order, the CUSTOMER can demand an immediate and full refund of the payment amount from EMI, provided that the payment was not

executed or was incorrectly executed. If the amount has been debited from the USER WALLET ACCOUNT, EMI will bring the account back to the condition in which it would have been if the debit had not occurred due to the non-execution or incorrect execution of the payment transaction. If fees have been deducted from the payment amount, EMI will transfer the deducted amount immediately to the CUSTOMER.

The CUSTOMER can request the refund of the fees charged to it in connection with the non-execution or incorrect execution of the payment order by EMI or debited to the USER WALLET ACCOUNT.

In the event of an incorrect execution of a payment order, EMI, with the exclusion of a refund, can also initiate measures for corrective action to the extent possible if the payment order contains all the information necessary to take corrective actions in relation to the relevant incorrect execution, particularly in cases where EMI has transferred an amount that is different from the amount specified in the payment order.

If the incorrect execution lies in the fact that the payment is received by the payment service provider of the payee only after the expiry of the execution period ("**DELAY**"), the preceding claims will be excluded. If a loss has occurred to the CUSTOMER due to the DELAY, EMI will be liable towards PRIVATE CUSTOMERS in accordance with Clause H.II.3 and towards BUSINESS CUSTOMERS in accordance with Clause H.II.4. If a payment order is not executed or is incorrectly executed, upon the CUSTOMER's request, EMI will trace the payment order and inform the CUSTOMER of the result.

In the event of a non-execution or incorrect execution of a payment transaction, EMI will, irrespective of any liability, upon request make an effort to retrace the payment transaction and notify the CUSTOMER of the result. The CUSTOMER will not be charged a fee for this purpose.

If the payment order was initiated by the CUSTOMER via a payment initiation service provider, EMI will reimburse the CUSTOMER for the amount of the payment transactions that were not executed or executed incorrectly and update the debited USER WALLET ACCOUNT to reflect the status it had before the relevant incorrect payment transaction was made.

The payment initiation service provider must prove that the payment order was received by EMI and that within its responsibility the payment transaction was authenticated, duly recorded and unharmed by technical failure or any other deficiency within the context of the failed, incorrect or delayed execution of the transaction.

3. Compensation

In the event of a non-execution or incorrect execution of an authorised payment order or in the case of an unauthorised payment, the CUSTOMER can demand compensation from EMI for damage or loss not already covered by Clauses H.II.1 and H.II.2. This does not apply if EMI is not responsible for the breach of duty. EMI will be liable for the fault of an intermediary as if it was its own, unless it was substantially caused by an intermediary determined by the CUSTOMER. If the CUSTOMER has contributed to the occurrence of a damage or loss as a result of culpable behavior, the principles of contributory negligence shall determine the extent to which EMI and the CUSTOMER must bear the loss or damage.

Liability according to the preceding paragraph is limited to a maximum of EUR 12,500. This limitation does not apply:

- to unauthorised transfers,
- in cases of willful misconduct or gross negligence of EMI,
- for risks which EMI has assumed on an exceptional basis, and
- for interest damages if the CUSTOMER is a Private CUSTOMER.

4. Claims for damages by BUSINESS CUSTOMERS in the event of non-execution of authorised payment orders, incorrect execution of authorised payment orders or unauthorised payment orders

By derogation from the compensation and damage claims pursuant to Clauses H.II.1 and H.II.2 BUSINESS CUSTOMERS can claim damages in the event of a non-execution, incorrect or delayed execution of authorised payment orders or unauthorised payment orders only within the limitations of the following provisions:

- EMI is liable for its own fault. If the CUSTOMER has contributed to the occurrence of damage or loss as a result of negligent behaviour, the principles of contributory negligence will determine the extent to which EMI and the CUSTOMER must bear the loss or damage.
- EMI is not liable for the fault of an intermediary. In such event, the liability of EMI will be limited to the careful selection and instruction of the intermediary (order passed on to a third party). EMI will not be liable for breaches of intermediary bodies engaged by EMI.
- The compensation claim of the CUSTOMER is limited in terms of quantum to the payment amount, plus the fees and interests charged by EMI. To the extent that this relates to the assertion of claims for consequential damages, the claim is limited to a maximum of EUR 12,500 per payment order. These limitations on liability will not apply in cases of wilful intent or gross negligence by EMI or to risks that EMI has specifically assumed.

The CUSTOMER expressly agrees to solely bear the risks that are not covered by the aforementioned compensation claims.

5. Exclusion of liability and objection

The liability of EMI according to Clauses H.II.1 to H.II.4 is excluded:

- if EMI proves to the CUSTOMER that the payment amount has been received on time and in full by the payee or its payment service provider, or
- so far as the payment order was duly executed in accordance with erroneous CUSTOMER ID indicated by the CUSTOMER. However, in these circumstances, the CUSTOMER can request from EMI that it should endeavour, using appropriate means available to it, to recover the payment amount. If recovering the payment amount is not possible, EMI will, upon written request, provide the CUSTOMER with any information that it has and that is relevant to the CUSTOMER for the purpose of taking legal action to assert its claim for the refund of the amount. For this recovery, EMI will charge the fee stated in the fee schedule (cf. Clause I).

Claims of the CUSTOMER in accordance with Clauses H.II.1 to H.II.4 and objections of the CUSTOMER against EMI due to non-executed or incorrectly executed payment orders or due to unauthorised payment orders are excluded, if the CUSTOMER does not immediately inform EMI about these upon gaining knowledge of the debit of an unauthorised or incorrectly executed payment order or no later than 13 months after the debit date of an unauthorised or incorrectly executed payment order. This limitation will only commence if EMI has informed the CUSTOMER about the debit entry of the payment order using the communication channel agreed upon for account information, at the latest, within a month after the debit entry. Otherwise, the day upon which EMI informs the CUSTOMER will trigger the start of the limitation period. The CUSTOMER can assert claims for compensation in accordance with Clause H.II.3 even after the expiry of the above mentioned limitation, provided that it was prevented from complying with the present Clause through no fault of its own. In case of BUSINESS CUSTOMERS, a limitation period of 60 days applies from the debit date of an authorization or incorrectly executed payment order.

Omission of timely objections will be deemed as approval and ratification and the information provided to the CUSTOMER will be deemed to be irrevocably correct so that the CUSTOMER cannot directly or indirectly challenge these transactions.

Claims brought by the CUSTOMER are also excluded if

- the claim relates to an unusual and unforeseeable event, over which EMI has no influence, and the consequences of which could not have been avoided by EMI despite exercising due care, or
- EMI was complying with a legal obligation.

III. Limitations on liability of EMI

Subject to Clause H.II, EMI excludes all liability in relation to or arising from this AGREEMENT, except for the claims for compensation arising from an intentional or grossly negligent breach of duty

Subject to the above limitations, EMI will not be liable for damages or loss which are caused to the CUSTOMER due to improper use of the USER INTERFACE, the USER WALLET ACCOUNT or due to incorrect data, data entry, data transmission or data processing.

These limitations on liability also apply where payments are initiated by the payment initiation service providers.

I. Fees

Fees charged for participation in AUDIPAY are referenced in the current fee schedule. The current fee schedule will be provided to the CUSTOMER upon its registration and subsequently, can be viewed and downloaded at any time via the USER INTERFACE.

The CUSTOMER confirms that it has received the fee schedule and that it agrees with its contents. The CUSTOMER undertakes to consult the fee schedule before each payment order.

The CUSTOMER agrees to pay or refund EMI any taxes, duties and fees which are payable by EMI or for which EMI is held liable, excluding any income taxes or other taxes on EMI's profits, which are associated with the transactions made by EMI as part of its business relationship with the CUSTOMER, regardless of whether these are payable to or any liability is asserted by any authority in Luxembourg or a foreign authority. For the avoidance of doubt, the obligation of the CUSTOMER to pay or refund EMI shall also apply to fees payable by EMI to third party service providers, including providers of alternative Means of Payment.

The CUSTOMER will authorise EMI to debit the fees and other amounts due to EMI from the USER WALLET ACCOUNT and any Means of Payment.

J. Data protection and consent to the transfer of CUSTOMER data

I. Data protection

EMI will collect, process, store and use a CUSTOMER's personal data solely in accordance with the privacy policy and in accordance with applicable European and national data protection law. Details can be found in the privacy policy attached to these TERMS AND CONDITIONS.

II. Professional secrecy - consent to the transfer of CUSTOMER data

The CUSTOMER expressly consents and instructs EMI to transfer or make accessible the personal data concerning the CUSTOMER (including corporate name, registered office, registration number for legal entities and name, address, date and place of birth, nationality, contact details for individuals) as well as personal data concerning its beneficial owners and representatives as well as financial data (including means of payment, USER WALLET ACCOUNT status, payment orders) and usage data to Volkswagen AG, Volkswagen Financial Services Digital Solutions GmbH, Contoworks GmbH, CRIF Bürgel GmbH, ACI Worldwide (Deutschland) GmbH, Concardis GmbH, as well as to all other recipients mentioned in the privacy policy, located, inter alia, in Germany, and in other states named in the privacy policy. This data will be forwarded and/or made available to the relevant service providers in connection with the services provided through outsourcing service contracts to EMI in order to provide qualitative and efficient services to the CUSTOMER. The CUSTOMER also consents and instructs EMI to transmit its personal data as well as personal data concerning its beneficial owners and representatives and data regarding the relevant payment transactions to the intended beneficiary of such payment transactions (e.g. ACCEPTANCE POINTS and MARKETPLACE OPERATORS), including information that an instruction in relation to an intended payment transaction has been rejected. Such data transfers will take place throughout the term of the business relationship between EMI and the CUSTOMER as well as for a period of three years after the end of the business relationship. The CUSTOMER acknowledges that the forwarded data is no longer protected by Luxembourg professional secrecy after being forwarded.

The CUSTOMER hereby expressly consents and instructs EMI to transfer or make accessible to providers of payment methods, including alternative Means of Payment used by CUSTOMERS or GUEST PAYERS with data identifying the CUSTOMER or GUEST PAYER (including corporate name, registered office, registration number for legal entities and name, address, date and place of birth, nationality, contact details for individuals) as well as personal data concerning its beneficial owners and representatives and data on payments upon the request of such providers of payment methods, including of alternative Means of Payment in order to enable them to comply with their legal and regulatory obligations. The CUSTOMER further instructs EMI to transmit such data to any companies involved in the processing of payment transactions instructed by or in favour of the CUSTOMER.

K. Communication and notifications

The CUSTOMER can contact EMI through CUSTOMER care. The contact details are provided at the end of these TERMS AND CONDITIONS.

By registering for AUDIPAY, the CUSTOMER expressly agrees to receive notifications by electronic means. EMI can thus send by email, inter alia, all messages or (legally prescribed) information relating to the services provided by it, amendments to the TERMS AND CONDITIONS, transaction information or other notifications to the email address specified by the CUSTOMER.

The CUSTOMER can demand at any time the transmission of the TERMS AND CONDITIONS and any other legal obligations in hard copy or another data medium.

Announcements and notifications from EMI will be deemed to have been delivered on the same day, so far as EMI or the CUSTOMER do not receive any non-delivery message. This will not apply to notifications of special importance, such as the ones that are unfavourable to the CUSTOMER, for example, termination notices.

All written communications sent to the address last indicated by the CUSTOMER and all communications sent to the email address last indicated by the CUSTOMER shall be considered to have been duly sent to and received by the CUSTOMER. In relation to mail, the date of dispatch is deemed to be the date borne by the relevant document and the date of receipt shall be the third day following the date of dispatch.

The present TERMS AND CONDITIONS and any further pre-contractual information will be provided to the CUSTOMER in the language of this AGREEMENT. The CUSTOMER agrees that all communications between EMI and the CUSTOMER are to be in German, French or English.

EMI will inform the CUSTOMER on the payments made via AUDIPAY after each transaction.

If there is any change to the name or the mailing address or email address important for communication with the CUSTOMER or as regards information about the supervisory authorities or relevant registers during the contractual term, EMI will inform the CUSTOMER about this immediately.

EMI will inform the CUSTOMER in case of suspected or actual fraud or in the event of a security risk by means of phone or email.

L. Set-off

EMI is entitled to set off any fees, costs or other amounts owed to EMI against any claims which the CUSTOMER is entitled to or will be entitled to bring against EMI as part of using AUDIPAY (e.g. payment of the BALANCE).

M. Right of pledge

In order to secure all existing, future and conditional claims arising against the CUSTOMER under this AGREEMENT, EMI will acquire a right of pledge on the claims of the CUSTOMER as part of using AUDIPAY (e.g. payment of the BALANCE).

EMI is entitled to enforce its right of pledge in whole or in part, immediately and without giving notice or deadline.

N. Transfer of rights and obligations

The CUSTOMER may not assign any claims against EMI under this AGREEMENT and under these TERMS AND CONDITIONS without the prior written consent of EMI. EMI reserves the right to transfer all claims against the CUSTOMER, as well as all rights and obligations under this AGREEMENT to a third party. The CUSTOMER hereby agrees to the transfer of any claims, rights and obligations under this AGREEMENT by EMI.

O. Changes in the TERMS AND CONDITIONS

In the event of changes in legal or regulatory provisions or in case law, changes in market practice or market conditions, EMI is entitled to amend the TERMS AND CONDITIONS of AUDIPAY. EMI will inform in writing the CUSTOMER about any amendments in the TERMS AND CONDITIONS at the latest 2 months before such amendment taking effect. Consent to the relevant amendment shall be deemed to have been granted by the CUSTOMER, unless the CUSTOMER notifies its rejection before the proposed effective date of the amendment. If the CUSTOMER objects to the amendment, the CUSTOMER can terminate this AGREEMENT without notice and at no cost. EMI will inform the CUSTOMER of its right to termination of the AGREEMENT and the consequences of remaining silent to any amendment proposal.

P. Severability

There are no verbal collateral agreements to these TERMS AND CONDITIONS. Should any provision or parts of these TERMS AND CONDITIONS be void, ineffective or unenforceable, the effectiveness of the remaining provisions or parts of these TERMS AND CONDITIONS shall remain unaffected.

Q. Provision of evidence

Electronic records and documents created by EMI will be considered as accepted evidence and will be sufficient evidence of notifications and instructions of the CUSTOMER, and of the fact that the transactions referred to in such electronic records and documents were carried out in accordance with the instructions of the CUSTOMER.

Electronic records and emails will have the same evidential value as written documents.

By way of derogation from Article 1341 of the Luxembourg Civil Code, the CUSTOMER and EMI agree that EMI may prove its claims by all means (including telephone conversations) permitted in commercial matters, such as witness statements, affidavits, electronic records and any other suitable documents.

R. Complaints and out-of-court complaints resolution

I. Complaints

The aim of EMI is to provide all CUSTOMERS with efficient and high-quality services. Consequently, EMI has set up a procedure for CUSTOMERS, who are dissatisfied with the services provided to them and wish to lodge a complaint. The main features of this complaints handling procedure are as follows: the first step is for the CUSTOMER to address its complaint to EMI by phone, email or letter using the contact details indicated at the end of these TERMS AND CONDITIONS. All complaints are received and coordinated centrally by EMI's compliance department for quality assurance purposes. The compliance department ensures the review of the facts and maintains communication with the CUSTOMER and, if necessary, informs the management of EMI of the complaint. If the CUSTOMER is not satisfied with the complaint handling, then as the second step, the CUSTOMER can directly contact EMI's management.

Within fifteen BUSINESS DAYS of receipt of the complaint by EMI, the CUSTOMER will receive a written answer giving details of the facts. In the case of specific circumstances or particular difficulties, the handling of a complaint may exceed fifteen BUSINESS DAYS; in this case, the date of the reply are communicated to the CUSTOMER.

If, after having followed the procedure and steps set out in this Clause R.I, the CUSTOMER is not fully satisfied with EMI's handling of its complaint, the CUSTOMER can contact the competent supervisory authority as per Clause R.II.

II. Out-of-court complaints resolution

The Commission de Surveillance du Secteur Financier (CSSF) is competent to receive complaints from CUSTOMERS of EMI and to act as an intermediary in order to seek an amicable settlement of these official complaints.

The opening of the official complaints procedure is subject to the condition that the procedure and steps set out in Clause R.I. have been completed by the CUSTOMER.

The CUSTOMER can contact the CSSF in respect of its official complaint and apply for the opening of an official complaints procedure:

Commission de Surveillance du Secteur Financier (CSSF)
283, route d'Arlon
L-1150 Luxembourg
Tel.: +352 26 25 1 1
Fax: +352 26 25 1 2601
Email: reclamation@cssf.lu

The CUSTOMER can find the forms and instructions regarding an application for the official complaints procedure on the CSSF's website (<http://www.cssf.lu/en/consumer/complaints/>).
The right to directly contact the courts will remain unaffected by this.

S. Place of jurisdiction and applicable law

Notwithstanding Clause R, all legal disputes arising out of or relating to this AGREEMENT will be subject to the exclusive jurisdiction of the courts of Luxembourg City, Grand Duchy of Luxembourg, unless EMI initiates proceedings before the courts of any other state, which are competent under the general jurisdiction rules, in particular under the relevant European regulations or conventions.

The AGREEMENT concluded between EMI and the CUSTOMER pursuant to these TERMS AND CONDITIONS shall be governed exclusively by Luxembourg law. This choice of governing law clause shall not deprive CUSTOMERS being consumers of the protection afforded to them by provisions that cannot be derogated from by agreement by virtue of the law which, in the absence of this choice of governing law clause, would have been applicable.

Claims against EMI are subject to a limitation period of three (3) years. The limitation period starts from the date of the act or omission with which EMI is charged. Any claim brought before the court after the last day of the limitation period will be deemed statute-barred. The CUSTOMER's right to have the credited BALANCE paid out, subject to Clause D.III.6, at any time upon request will remain unaffected.

Contact details of EMI

Further questions can be directed to

Volkswagen Payments S.A.
19-21 route d'Arlon
Serenity Building – Bloc D
L 8009 Strassen
Luxembourg
Telephone Support: +49 5361 379 3838
General Email: support-vwpayments@vwfs.com
Complaints Email: ComplaintsVWFSLux@vwfs.com
Trade and Companies Register: B215079 Principal place of business: 19-21, route d'Arlon, L-8009 Strassen, Luxembourg

ANNEX A: Specific provisions in case the CUSTOMER is domiciled in specific countries

A. CUSTOMER domiciled in Switzerland

If the AGREEMENT is entered into between EMI and a CUSTOMER domiciled in Switzerland, the provisions of the TERMS AND CONDITIONS shall be deemed to be amended as follows:

Clause D ("Establishment of a USER WALLET ACCOUNT") shall be supplemented by the following new first paragraph:

EMI may, in its sole discretion, at any point in time on or after the date of the AGREEMENT, decide to offer and set-up USER WALLET ACCOUNTS for the CUSTOMERS at terms to be set and communicated unilaterally by EMI. Accordingly, any provisions in the TERMS AND CONDITIONS relating to the use or the operation of a USER WALLET ACCOUNT shall not be read so as to impose any obligation on EMI to set-up or maintain any USER WALLET ACCOUNT. If, following communication of the terms for the set-up of a USER WALLET ACCOUNT by EMI to the CUSTOMER, the CUSTOMER is registered for a USER WALLET ACCOUNT and initiates any payments via the USER WALLET ACCOUNT, the CUSTOMER shall be deemed to have consented to the terms communicated by EMI, and, where the context so required, this AGREEMENT shall be deemed to have amended or supplemented, as applicable, by the relevant terms. However, even in the event EMI has decided, in its sole discretion, to offer and set-up a USER WALLET ACCOUNT at the terms set by it, the CUSTOMER has no legal claim to use the USER WALLET ACCOUNT.

Clause O ("Changes in the TERMS AND CONDITIONS") shall be replaced in its entirety by the following:

In the event of changes in legal or regulatory provisions or in case law, changes in market practice or market conditions, EMI is entitled to amend the TERMS AND CONDITIONS of AUDIPAY. EMI will inform in writing (including by email) the CUSTOMER about any amendments in the TERMS AND CONDITIONS no later than 30 days prior to such amendment taking effect. Consent to the relevant amendment shall be deemed to have been granted by the CUSTOMER, if (i) the CUSTOMER has not notified its rejection in writing (including by email) no later than two weeks prior to the date on which such amendment is to take effect, as indicated by EMI, and (ii) the CUSTOMER processes, or allows to be processed, any payments via AUDIPAY. If the CUSTOMER rejects the proposed amendment, both the CUSTOMER and EMI may terminate this AGREEMENT without notice and at no cost. In case of termination, incurred costs and fees in relation to AUDIPAY become immediately due and payable. EMI will provide the CUSTOMER with an invoice relating thereto.

B. CUSTOMER domiciled in Andorra, Denmark, Estonia, Ireland, Latvia, Monaco, San Marino, Sweden, United Kingdom, Vatican City

Clause D.III.4.9 ("Transaction-Pooling") does not apply.