

## GENERAL TERMS AND CONDITIONS IQCASHNOW GMBH

(January 2019)

### GENERAL CLAUSES

#### 1. Object of regulation and legal basis

- (1) The iQCashNow Aktiengesellschaft (iQCashNow), situated at FL-9491 Ruggell, Industriering 14, basically enters into contracts on its own terms and conditions. Any other conditions of the customer will be applicable only if iQCashNow agrees to these explicitly and in writing. It is pointed out that agents of iQCashNow are not authorized to enter into individual, oral agreements or to modify the conditions of the contract including the General Terms and Conditions of Business (AGB).
- (2) The law of the State of Lichtenstein shall be applicable to the contractual relations of the contracting parties under exclusion of the reference rules of Private International Law.
- (3) In case individual regulations and conditions of the contract should become legally ineffective, the rest of the contract shall remain unaffected in its validity. This will not be applicable if adherence to the contract would imply unreasonable hardship for any one of the contracting parties.

#### 2. Public announcement of the AGB

- (1) This AGB along with all the specifications of services and conditions regarding rates and charges that are applicable specifically to these services and which are not agreed upon individually are available for viewing in their respective valid versions at the offices of iQCashNow and will also be published in electronic form in the Internet under URL [www.iQCashNow.com](http://www.iQCashNow.com). In any case, the version that is available for viewing in printed form shall be the definitive version. The public notification of changes to this AGB will be done in accordance with § 3 Sec. 1 of this AGB.

#### 3. Changes and additions to the contract

- (1) Changes to this AGB as well as to the relevant specifications of services and conditions regarding rates and charges that are applicable specifically to these services and which are not agreed upon individually will become effective two months after they

have been announced to the public in the Liechtensteiner Woche (LIEWO). In addition to this, changes to this AGB will also be communicated through the periodically generated invoices that are dispatched through conventional post, depending on the customer relationship, through the printed invoices or other annexes to the invoices such as brochures accompanying the invoice (additional sheets accompanying the invoices), if necessary, also in electronic form (e-mail). In addition to this, the customers are also entitled at any time to obtain free of charge the text of this AGB and of the changes to this AGB on request. Changes to this AGB will also be published in the Internet under the URL [www.iQCashNow.com](http://www.iQCashNow.com). If the customers are exclusively benefited through the changes to this AGB, the change may be applied by iQCashNow from the very date of their notification in the Liechtensteiner Woche (LIEWO).

- (2) in the event of any changes to the prescribed statutory value added tax, iQCashNow shall be entitled to adjust its charges accordingly, with effect from the date of the change.
- (3) Regarding the changes and additions to the contract through individual agreements, reference is made to the stipulations of the § 1 Sec. 3 of this AGB.
- (4) Changes to the contractual contents underlying this contract entitle the participants to terminate the contract within four weeks from the date of changing the contract, with effect from the date the change comes into effect. This right to terminate without notice is ruled out in case the change is not to the disadvantage of the participant or if the charges are adjusted in accordance with an agreed index. The termination will thus be ineffective in case iQCashNow declares its readiness to abstain from the change with respect to the participant within four weeks of receiving the notice of termination.

## RIGHTS AND OBLIGATIONS OF THE CONTRACTING PARTIES

### 4. Delivery schedules

- (1) IQCashNow shall strive to abide as precisely as possible by the agreed delivery schedules. IQCashNow shall not be held responsible for delays in delivery due to incorrect, incomplete or subsequently modified details and information or documents provided and could lead to delayed delivery.

### 5. Contracting parties

- (1) Customers of IQCashNow can only be a physical or legal person as well as any company that is registered in the Registrar of Companies without a separate legal personality. If the customer shares a continuous obligation with IQCashNow, he shall be referred to as a participant. Continuous obligations can be unlimited in time or restricted for a duration of up to one year.
- (2) IQCashNow is entitled to request from the customer all the necessary details pertaining to the identity and to the legal capacity of the customer by presenting official documents such as photo-identity cards and residence or settlement permits and through the proof of existence of an authorisation to sign or power of representation. Furthermore, on being requested by IQCashNow, the customer shall disclose a delivery address and a paying office within the country, as well as furnish proof of a domestic bank or credit card account.
- (3) IQCashNow shall be entitled to scrutinise all the details of the customer and his creditworthiness.
- (4) IQCashNow is not obligated, especially in the following cases, to give reasons for a contractual relation with a customer,
  1. who has delayed settlement of his financial obligations vis-a-vis IQCashNow,
  2. with whom a contract was terminated by IQCashNow in the previous year owing to violation of contractual obligations,
  3. who is a minor or whose legal business capacity is restricted due to any other reasons and in whose case there is no declaration of liability from the legal representative (guardian, counsel, etc.),

4. whose identity (except in the case of contractual relations that are executed anonymously), legal capacity or in whose case the authorization to represent or serve as authorized signatory of the person intervening on his behalf is dubious,
  5. with respect to customers in whose case an application for a moratorium (composition agreement) has been made with respect to the customer, insolvency proceedings are impending, have been applied for, initiated or granted, a liquidation process has been initiated, who cannot furnish proof of a domestic bank account or credit card account or whose creditworthiness is questionable due to any other reasons,
  6. who, despite being requested by IQCashNow, does not disclose any delivery address or payment office within the country,
  7. in whose case there is justifiable suspicion that the services of IQCashNow are availed of largely by a third party in whose case the reasons for rejection according to Z 1 to 7 exist, or
  8. who have furnished incorrect or incomplete details, which make do not permit an assessment in accordance with the Z 1 to 8.
- (5) IQCashNow shall be entitled to make the conclusion of the contract subject either to the payment of security or an advance payment in accordance with § 15 of this AGB, and to restrict the availing of services by the customer during the first four months of a contractual relationship.
  - (6) Unless otherwise agreed, the customer is responsible for obtaining any permissions from the telecommunication authorities, or concessions or any other permissions from the authorities that may be necessary. The same applies also for obtaining any permissions or third-party consent that may be necessary under private law. In this regard, the customer shall be liable towards IQCashNow for the completeness and correctness of his details.
  - (7) obligations, if any, with respect to the billing of the contract rest with the customer. In particular, the customer has to pay the prescribed fees, taxes and other deductions that may be applicable.

**6. Entering into an existing contractual relationship (transfer)**

- (1) In the case of continuing obligations, a third party can enter instead of the existing participant. The entry will become effective with the written consent of iQCashNow. For claims related to charges and fees and damage compensation claims that have arisen until the entry, the new participant will also be liable as joint debtor, in addition to the existing one. The new participant shall hold iQCashNow free from liability with respect to any damage compensation claims that may be raised by the existing party or its legal successors on the occasion of the entry of the third party. If the applicant for entry requests it, iQCashNow will disclose the existing arrears.
- (2) Once the new participant has made an entry, existing credit of the existing participant can be paid out by iQCashNow to the new participant as well, with debt discharging effect.
- (3) If a third party takes over a connection without iQCashNow having declared its consent, then, from the point of acquisition, the new party shall be liable in addition to the existing participant as a joint debtor for all the claims to payment and damage compensation claims.

**7. Delivery schedules and deadlines, withdrawing from the contract, cancelling the order for an additional service, arbitration procedures at the regulatory authorities**

- (1) The maximum interval within a contract has to be fulfilled is stated in the order. Otherwise, delivery schedules, deadlines and details of the quality of service will be binding only if they have been agreed to as such explicitly and in writing.
- (2) If iQCashNow delays provision of the services due, the customer is entitled to withdraw from the contract or to cancel the order of an additional service, if iQCashNow fails to comply with a suitable extended delivery period of at least one week that is ordained by the customer. In no case can there be any claims for damage compensation or reimbursement obligation on the part of iQCashNow for a service that is rendered only after a subsequently extended delivery period or

for a service, which falls short of the specified quality of service.

- (3) If it is not possible to provide the service in a usable manner due to reasons for which the Client is responsible, then iQCashNow is entitled to withdraw from the contract or to cancel the order of an additional service, if the client fails to comply with a suitable extended delivery period of at least one week that is ordained by iQCashNow. In this case, the customer has to reimburse to iQCashNow the expenses for work that has been executed already, however, not exceeding the agreed charges for the creation of the services. Further, in case the customer is at fault, he has to pay for the time between the proposal of the operational provisioning of the service and the withdrawal from the contract or the cancellation of the order of an additional service the monthly charges, however, of at least one complete month.
- (4) As per the applicable law (Art. 59 KomG and Art. 33 to 38 of the Ordinance dated 3<sup>rd</sup> April 2007 regarding the tasks and powers of the regulatory authorities in the area of electronic communications [RKV, LGBl. 2007 No. 68]), the customer is entitled to initiate arbitration procedures with the regulatory authorities (this is the Ministry for Communications, Kirchstrasse 10, 9490 Vaduz). To do so, a corresponding application has to be submitted to the regulatory authorities, giving the precise details of the subject of the arbitration procedures and making a specific petition. The details of the arbitration procedure, in particular the details of the summons, the execution of the arbitration, the preparation of the arbitration decree and the charges and costs are contained in Art. 34 to 37 of the RKV.

**8. Scope of services and the service for handling and recording of requests and complaints**

- (1) The scope of the contractual services results from the respective specification of services and agreements related to these, if any, of both contracting parties, in particular concerning additional services.

## 9. Non-provision of service

- (1) To the extent that this is necessary for performing necessary operational iQCashNow shall be entitled not to provide the services temporarily. iQCashNow should rectify all interruptions, operational incapability or other technical malfunction without culpable delay.

## 10. Fault clearance

- (1) The customer has to notify without delay any malfunctions or defects to iQCashNow and enable the fault clearance immediately.
- (2) iQCashNow will begin with the rectification of the malfunctions within 24 hours and complete the fault clearance. iQCashNow will carry out fault clearance operations at special conditions in each case as per the agreement and against charges.
- (3) If iQCashNow is requested to clear the faults and if the customer is responsible for the reason for the malfunction, then the customer has to pay iQCashNow for the services it renders and for the costs it may incur (charges based on effort).
- (4) Delays in executing the fault clearance for which the customer is responsible will not absolve the customer from his obligation to pay the charges /fees.

## 11. Liability and usage

- (1) For tariff claims that have come into existence through availing of services by third parties, the customer will be liable to the extent that he is responsible for this within his sphere of influence.
- (2) iQCashNow will not on any account undertake liability for damages that arise due to a necessary permit or license from the authorities, or other official permission, but which is not issued, or through permissions or consents of third parties that are necessary under private law, but not obtained.

## 12. Payment conditions and information about charges

- (1) The extent of the charges as well as the periodicity with which the invoices are presented by the iQCashNow to the customer will depend on the conditions regarding rates and

charges of iQCashNow that are in force at the time of providing the services.

- (2) Other charges are to be paid basically after the service has been rendered. Charges for the provisioning of a service are to be paid in advance if requested by iQCashNow.
- (3) If a payment is made without the original document and without specifying the correct invoice number, the debt absolving effect of the payment will come into effect only once the payment is allocated to the correct invoice number.
- (4) The penal interest rate is 12% per annum, however, at least 3% above the basic discount rate fixed by the Schweizerische Nationalbank (Swiss National Bank). The costs that may be incurred in the event of delay for the intervention of a collection agency and the costs of intervening lawyers are to be borne by the customer, to the extent that these are appropriate to the purpose and necessary.

## 13. Other duties to notify, access to explanations

- (1) The customer should inform iQCashNow in writing and without delay, however, latest within one month from the date on which the change becomes effective, of all changes to his name or to the name under which he is listed in the operational documents of iQCashNow, as well as all changes to his address (relocation), the payment office, loss of his legal competence and every change in his legal form, the sales tax ID number (VAT registration number) and his bank or credit card connection.
- (2) In case a customer fails to notify any changes in his address, and as a result, does not receive the legally important declarations of iQCashNow, in particular, notices of termination or decrees in the case of objection proceedings that were sent to the address that was last disclosed by him, then, the declarations will still count as having been delivered. Invoices and reminders from iQCashNow will be considered to have been received under the same conditions, if they have been sent to the payment office that was last indicated by the customer.
- (3) Declarations of iQCashNow that are sent without certificate of posting will be considered to have been delivered within the Principality of Liechtenstein as on the second

working day (Monday to Friday) following the handing over to the postal authorities, unless the customer maintains that the delivery has not been received or was only received later. The assumption of delivery according to Sec. 2 remains unaffected by this.

- (4) If the customer consents, declarations of iQCashNow, including legally significant ones, can be delivered to the customer via SMS or other electronic media.

#### 14. Data protection

- (1) iQCashNow determines and processes the so called master data (participant data as defined under Art. 3 Sec. 1 Point 48 of the KomG) and other personal data pertaining to the customer within the context of the contractual relationship and of third parties, that are disclosed to iQCashNow as part of the identity and legal competence and the creditworthiness of the customer and connection data as per the applicable statutes in each case, meaning, in particular, as per Art. 49 KomG and the Art. 51 and 52 VKND.
- (2) Master data determined by iQCashNow will be processed and transferred solely for fulfilling the contract. Master data will be used for marketing and advertisement purposes only in aggregated form and only with the prior consent of the customer, the said consent can be revoked by the customer at any time through a registered letter. The duration of technical or other storage, if any, of master data will depend on the specifically applicable statutory stipulations and amounts to a maximum of six months.
- (3) Data pertaining to the content and location as defined under Art. 3 Sec. 1 Point 49 and 47 of the KomG in the version with Art. 53 and 54 VKND will basically neither be determined nor processed by iQCashNow. Anything otherwise will be applicable only in the case of a corresponding court order or ordainment from the authorities, which iQCashNow has to follow.
- (4) iQCashNow shall be entitled to forward to third parties, namely, to the companies that are engaged by iQCashNow for the collection of dues (collection agencies) the master data and other personal data that is definitive for establishing the identity, which are necessary for scrutinizing the creditworthiness of the customer or for the recovery of debts.

- (5) The deletion of master data, in particular the time at which such a deletion has to be carried out, will depend on the applicable statutory regulations in each case.
- (6) The customer is entitled to refuse the processing of master data by the iQCashNow to the extent that this is allowed in the respective applicable statutes, in particular in Art. 49 VKND in the version LGBl. 2007 No. 67.

#### 15. Types of termination of the contract

- (1) The contractual relationship is ended by
1. termination with or without notice,
  2. dissolution without notice,
  3. death of the participant,
  4. initiation of insolvency proceedings over the assets of the participant or
  5. general stopping of the service (§ 28 of this AGB).

#### 16. Termination with notice

- (1) An obligation that is time bound or a continuing obligation that is unlimited in time, can be terminated by either of the contracting parties at the end of every calendar day with due adherence to a one month notice period, insofar as the pre-requisites outlined in 17 of this AGB are applicable or no agreements to the contrary are made in the application forms, in the conditions regarding rates and charges or other parts of the contract. The notice of termination should be sent in writing so that the other contracting party receives it at least one month ahead of the day on which it is to become effective. If received later, it will become effective one month after it is received.

#### 17. Termination for cause (immediate dissolution)

- (1) iQCashNow shall be entitled to dissolve all contractual relationships with the participant immediately, instead of a termination, if
1. the participant delays settling his payment obligations arising from the contractual relationship for more than two invoice periods despite reminders in each case with the impending prospect of a blocking and with the due ordainment of

an appropriate, subsequent deadline of at least two weeks, or

2. the participant grossly or repeatedly violates any other major contractual obligations,
3. if the participant has applied for the conclusion of a composition agreement, is faced with insolvency proceedings, or insolvency proceedings against the participant have been applied for, initiated or granted, a liquidation process has been initiated with respect to the participant or an overall execution order (Gesamtexekution) has been initiated or granted with respect to the participant.

**18. Initiating bankruptcy proceedings over the assets of the participant**

- (1) The initiation of bankruptcy proceedings over the assets of the participant will terminate the contractual relationship. The liquidator can however continue the contractual relationship until the insolvency is lifted legally. In this case, however, he will have to make a written application undertaking personal liability for all charges and damage compensation claims that may arise from the time the insolvency proceedings are initiated, or by providing a suitable security or caution deposit within six working days from the time the insolvency proceedings are started.

**CONTESTING THE CLAIMS OF IQCASHNOW**

**19. Objections**

- (1) Objections to the invoiced tariff claims should be raised by the customer in writing, within one month of receiving the invoice, and sent to iQCashNow, otherwise the claim, in the sense of a constitutive acknowledgement, will be considered to have been accepted. If tariff claims without are paid without the raising of an invoice, then the customer has to raise his objections vis-a-vis iQCashNow in writing within one month after the payment, otherwise the claim will be considered as honoured. If the charges are paid by purchasing a credit voucher for recharging a credit in terms of connection charges, then the customer has to raise his objections in writing within one month after

using up this credit, else the claim will be considered as honoured.

- (2) iQCashNow is bound to examine all the underlying factors based on the objections raised within the stipulated period for determining the contested claims of charges and confirm the correctness of the contested claim of charges with the help of the result of this scrutiny or modify the invoice accordingly. iQCashNow shall be entitled to first conduct a standardized examination procedure. In this case, the customer can demand further scrutiny in writing, within one month after receiving the decision based on this examination procedure.
- (3) If iQCashNow dismisses the objections finally or if it does not take any final decision within four months of receiving the objections at iQCashNow or in the event of a demand for a further examination, the customer should take recourse to legal action within two months after receiving the final decision or after unsuccessful expiry of the decision period, otherwise the contested charge claims will be considered to have been accepted. If the regulatory authorities are called upon as arbitrating office, then the period for taking recourse to legal action will be restricted for the duration of the proceedings before the arbitrating office. In cases of dispute wherein the customer claims violation of or non-compliance with the statutory requirements, he will be entitled to inform the regulatory authorities about the purported violation or non-compliance.
- (4) iQCashNow will point out the above periods and the consequences of not abiding by them to the customer. Statutory claims of the customer in the case of justifiable objections after the expiry of the above-mentioned periods will remain unaffected.

**20. Agreed place of fulfilment, court of jurisdiction / competent court**

- (1) In the event of disputes arising from this contract between iQCashNow and the customer within the Principality of Liechtenstein, the right of iQCashNow as well of its customers to invoke the regulatory authorities as arbitrators as defined under the Art. 59 KomG remains unaffected. In case the dispute cannot be resolved, it will be subject to civil jurisdiction.



- (2) The agreed place of fulfilment and court of jurisdiction is Vaduz. IQCashNow can also appeal at any other competent court within the customer's jurisdiction.