

GSMA Mobile Money Certification Assessment Agreement

This **GSMA Mobile Money Certification Assessment Agreement** (the "Agreement") is an agreement between Alliances Management Consulting Inc., a California corporation with offices at 544 Hillside Road, Redwood City, California 94062 ("Scheme Operator"), and the undersigned entity ("MMP"), and shall be effective as of the date that both Scheme Operator and MMP (each sometimes referred to herein as a "Party" and collectively as the "Parties") have executed below (the "Effective Date"). Capitalized terms herein shall have the meanings specified in Section 1 or elsewhere in this Agreement.

Whereas, the GSM Association is the global trade association for the mobile industry ("GSMA");
and

Whereas, the GSMA's Mobile Money Programme seeks to support industry stakeholders by increasing the utility and sustainability of mobile money services in order to increase financial inclusion for the underserved; and

Whereas, as part of the GSMA's Mobile Money Programme, the GSMA launched a Code of Conduct for Mobile Money Providers (the "Code of Conduct") to support the development of a safe and responsible industry for digital financial services; and

Whereas, the GSMA Mobile Money Certification scheme is designed to measure compliance with the Code of Conduct; and

Whereas, the Scheme Operator is responsible for the program management of the Certification scheme on behalf of the GSMA; and

Whereas, the Scheme Operator has engaged one or more firms (the "Assessment Company or Companies") to conduct assessments of mobile money providers to evaluate whether their mobile money business operations and policies are compliant with the terms of the GSMA Mobile Money Certification criteria; and

Whereas, the MMP seeks to enter into this Agreement with the Scheme Operator for the assessment of its mobile money business operations under the GSMA Mobile Money Certification criteria; and

Whereas, subject to the terms and conditions of this Agreement, the Scheme Operator is willing to provide such an assessment.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree to the GSMA Mobile Money Certification Terms and Conditions set forth in the following pages of this Agreement.

MMP			
Name:			
Business Address:			
State/Province:		Postal	
City: Nairobi		Code:	
MMP Contact			
Name:		Title:	

Direct Telephone Number:		E-mail:	
Location:		Fax:	
Finance and Invoice Contact			
Name:		Title:	
Direct Telephone Number:		E-mail:	
Location:		Fax:	

IN WITNESS WHEREOF, the duly authorized officers of the Parties have executed this Agreement on behalf of the Parties as of the Effective Date.

Alliances Management Consulting Inc.	Mobile Money Provider
By	By
Name:	Name:
Title:	Title:
Date:	Date:

GSMA Mobile Money Certification Terms and Conditions

1. Definitions

- 1.1. "Affiliate" means with respect to any entity, any other entity Controlling, Controlled by or under common Control with such entity, whether directly or indirectly through one or more intermediaries.
- 1.2. "Assessment" means the evaluation of MMP's Mobile Money Business to determine its compliance with the GSMA Mobile Money Certification criteria under this Agreement.
- 1.3. "Assessment Company" means the company listed on Exhibit A that has been selected from a list of accredited firms capable of conducting an Assessment.
- 1.4. "Assessment Fee" means the fees set forth on Exhibit A to be paid by MMP to Scheme Operator as consideration for the Assessment Services.
- 1.5. "Assessment Report" means the formal, written evaluation of MMP's Mobile Money Business with respect to its compliance with the GSMA Mobile Money Certification criteria.
- 1.6. "Assessment Request Form" means a completed written request for an assessment pursuant to this Agreement using the form provided by the Scheme Operator.
- 1.7. "Assessment Services" means the assessment services to be provided to MMP by the Assessment Company on behalf of the Scheme Operator.
- 1.8. "Certificate of Compliance" means the written, formal recognition and acknowledgment of full compliance with the GSMA Mobile Money Certification criteria to be issued to the MMP by the Scheme Operator following a successful assessment of the MMP's Mobile Money Business.
- 1.9. "Certificate of Compliance Logo" means the logo that evidences successful completion of the Assessment process.
- 1.10. "Certification Fee" means the \$12,500 in fees to be paid by MMP to Scheme Operator and to be retained by Scheme Operator as compensation.
- 1.11. "Code of Conduct" means the GSMA Code of Conduct for Mobile Money Providers, as amended from time to time, and as published by the GSMA at:
<https://www.gsma.com/mobilefordevelopment/wp-content/uploads/2015/10/Code-of-Conduct-for-Mobile-Money-Providers-V2.pdf>.
- 1.12. "Confidential Information" shall mean all information, in any form, disclosed by the disclosing Party to the other Party which (i) concerns the operations, plans, know-how, trade secrets, business affairs, personnel, customers or suppliers of the disclosing Party; (ii) the receiving Party knows or might reasonably expect is regarded by the disclosing Party as the confidential information of the disclosing Party; (iii) is designated as confidential, restricted, proprietary, or with similar designation. For avoidance of doubt, the Assessment Report shall be considered to be Confidential Information.
- 1.13. "Control" and its derivatives shall mean legal, beneficial or equitable ownership, directly or

indirectly, of more than fifty percent (50%) of the outstanding voting capital stock (or other ownership interest, if not a corporation) of an entity, or actual managerial or operational control over such entity.

- 1.14. “Mobile Money Business” means all aspects of MMP’s business operations for the international or domestic remittance of money via mobile technology, including without limitation the network, IT systems and other infrastructure, and all related policies and procedures.
- 1.15. “Trademark License Agreement” means the agreement between Scheme Operator and MMP governing MMP’s use of the Certificate of Compliance Logo and related matters to be entered into upon MMP’s successful completion of the Assessment process.

2. Assessment Process

- 2.1. The Assessment shall be conducted in accordance with the policies and procedures adopted by the Scheme Operator and communicated to the MMP prior to the Assessment. MMP agrees to abide by all such policies and procedures.
- 2.2. MMP covenants and agrees that, prior to commencing the Assessment, it will have completed a good faith, well-documented, comprehensive self-assessment of its Mobile Money Business using the GSMA Mobile Money Certification criteria. MMP agrees to provide the results and related documentation from such self-assessment to the Assessment Company at the commencement of the Assessment.
- 2.3. After completing the self-assessment, the MMP shall initiate the Assessment process by submitting a request to the Scheme Operator.
- 2.4. The MMP shall provide the Assessment Company with copies of or access to all documents and other relevant information necessary or appropriate to permit the Assessment Company to conduct a complete and thorough evaluation of MMP’s Mobile Money Business and to document all relevant aspects of the Assessment. Documents shall be provided in English, French or Spanish, as appropriate, subject to agreement with the Assessor that an evaluation can be performed with documents in that language. Furthermore, MMP understands that the ultimate evaluation for certification (performed by the Scheme Operator) will be performed in English. In the event that the Scheme Operator questions the validity of support documentation provided (or the Assessor's explanations), MMP understands that it will need to provide accurate English language versions of all requested documentation or forfeit its right to receive full certification review. If the MMP fails to provide such documents, the Scheme Operator may, in its sole discretion, elect not to issue a Certificate of Compliance.
- 2.5. The MMP shall also make available its key personnel with relevant knowledge to the Assessment Company. Without limiting the foregoing, the MMP hereby grants to the Assessment Company and the Scheme Operator explicit permission to review, analyze and evaluate all aspects of MMP’s Mobile Money Business relevant to the Assessment and to make summaries of relevant information as may be necessary or appropriate to prepare the Assessment Report. MMP shall make its personnel available to meet with the Assessment Company and to answer all questions relevant to the Assessment.
- 2.6. The Assessment Company shall conduct the Assessment through document reviews,

interviews, observations and testing.

- 2.7. The Assessment Company shall summarize the conclusions of the Assessment in the Assessment Report, which shall include at minimum (i) an Assessment summary (pass/fail); (ii) assessment of compliance with each of the GSMA Mobile Money Certification criteria ; (iii) specific concerns or failures (as appropriate) within six weeks after completion of the Assessment.
- 2.8. The Assessment Report shall be reviewed and validated by the Scheme Operator. The MMP shall provide a response on any issues raised in the Assessment Report to the Scheme Operator within 14 days after receipt of the report. The Scheme Operator shall then review the responses and provide a final Assessment Report.
- 2.9. After such validation, the Scheme Operator shall provide a copy of the Assessment Report to the MMP.
- 2.10. The MMP shall still have the opportunity to dispute the final Assessment Reports through the dispute resolution process adopted and published by the Scheme Operator.
- 2.11. If the Assessment Report is still negative after undergoing the dispute resolution process, the MMP shall have the opportunity to participate in a "retest" on a time and materials basis within the six month period following the issuance of the Assessment Report. Repeat assessments will be charged on a time and materials basis for the services pursuant to a transparent hourly rate.
- 2.12. At the sole discretion of Scheme Operator, the MMP may be required to participate in a reassessment of its Mobile Money Business in the event that (i) the Mobile Money Business undergoes a significant corporate reorganization, including without limitation, a merger, consolidation with another business unit, spin-off into a separate business unit, or any other similar transaction that might potentially affect one or more of the elements of the GSMA Mobile Money Certification criteria; or (ii) the MMP is implicated in a scandal, allegations of fraud, mismanagement or material legal, regulatory, or ethical violations. The Scheme Operator may revoke the Certificate of Compliance if the MMP declines to participate in such a reassessment.
- 2.13. The MMP acknowledges and agrees that the GSMA Mobile Money Certification criteria will be modified and updated from time to time and further acknowledges that the Scheme Operator will be modifying and updating the policies and procedures governing the Assessment process from time to time.

3. Fees and Implementation Plan

- 3.1. In connection with the Assessment process, MMP agrees to pay Scheme Operator the Assessment Fees set forth on Exhibit A hereto for the Assessment Services (which Scheme Operator will remit to the Assessment Company). The Assessment Fee shall be paid by MMP to Scheme Operator in accordance with the milestones and time frames set forth on Exhibit A. Also set forth on Exhibit A hereto is an implementation plan for conducting the Assessment. The Assessment Fee and the implementation plan have been previously agreed between the Assessment Company and the MMP.
- 3.2. In addition to paying the Assessment Fee set forth on Exhibit A, the MMP shall pay the sum of \$12,500 to Scheme Operator as a Certification Fee. 50% of the Certification Fee (\$6,250) shall be paid by MMP to Scheme Operator at the beginning of the certification process, and the

other 50% upon the conclusion of the Assessment process prior to the delivery of the Assessment Report to the MMP. The certification will not be issued until all fees have been paid.

4. Certificate of Compliance

- 4.1. Each Certificate of Compliance is effective as from the date that the Assessment process is successfully completed and is valid for a period ending as of the earliest of (i) three (3) years thereafter or (ii) the effective date of termination in accordance with the provisions of these Terms & Conditions and those contained in the Agreement (the "Term").
- 4.2. MMP hereby expressly agrees that Scheme Operator may publish the identification of MMP once MMP has been issued a Certificate of Compliance, including containing the MMP's contact information, on the Scheme Operator's website and in other public or member announcements and publications. MMP shall ensure that all information provided to Scheme Operator is accurate and complete. In the event the Certificate of Compliance expires or is terminated, Scheme Operator will have the right to immediately remove the relevant MMP's contact information from such website and announcements and publications.
- 4.3. Following the execution of this Agreement, MMP may disclose that it has initiated the Assessment Process. MMP shall not (and shall ensure that its Affiliates shall not) represent, state, or imply that it has been granted a Certificate or otherwise state or imply that its Mobile Money Business is compliant with the GSMA Mobile Money Certification criteria until and unless the Scheme Operators issues the Certificate of Compliance.
- 4.4. Following the issuance of a Certificate of Compliance, MMP shall have the right to represent in public documents that as of the date of its Certificate of Compliance, the MMP's Mobile Money Business has undergone the Assessment Process and has received a Certificate of Compliance from the Scheme Operator. The rights granted in this Section 4 are subject in all respects to MMP's strict compliance with the terms of this Section 4, as such compliance is judged by Scheme Operator in its reasonable discretion. In the event any of MMP's publicity, documentation or other communications regarding the Certificate of Compliance (the "Communications") does not comply with the terms of this Section 4, in the reasonable judgment of Scheme Operator, the rights granted herein may be immediately revoked by Scheme Operator, and MMP, at its sole cost, shall correct, recall and/or destroy all such Communications as directed by Scheme Operator.
- 4.5. MMP agrees that it will not use the Assessment Report in any way that asserts or implies that the results constitute Scheme Operator's or GSMA's approval of or endorsement of MMP or MMP's Mobile Money Business. MMP shall not revise, abridge, modify or alter the Assessment Report in any way. In addition, MMP acknowledges that it has no expectation and has received no assurances that any Certificate will be issued by Scheme Operator with respect to MMP's Mobile Money Business or that MMP will obtain any anticipated amount of revenue or profits or other benefits by virtue of receiving a Certificate of Compliance.
- 4.6. Any Communication from MMP stating that its Mobile Money Business has received a Certificate of Compliance may be made and distributed, provided that all written communications referring to the Certificate of Compliance shall contain the following legend:

This certificate confirms that [insert provider name] was assessed as being conformant with the GSMA Code of Conduct for Mobile Money Providers, based on compliance with the GSMA Mobile Money Certification criteria on [insert date of certification]. [Insert provider name] has committed to maintaining its compliance with these criteria for the duration of its certification term. Neither the GSMA nor Alliances Management is providing a warranty for the performance, security or customer protection of [insert provider name]'s mobile money business. For more information on the GSMA Mobile Money Certification, click here [insert hyperlink to AM site].

- 4.7. MMP shall not make any misleading advertisement, and shall advise its clients and customers against making misleading statements, concerning the issuance or significance of a Certificate of Compliance. For the purpose of this clause, a misleading advertisement shall include any statement that may lead a client or customer to believe that the scope of a given Certificate of Compliance is broader than stated herein. MMP shall not make any other statements, disclosures, or representations regarding the approval and/or certification of its Mobile Money Business except as expressly provided herein.
- 4.8. MMP may permit its agents, resellers and other distributors to make the same statements and representations MMP is authorized to make hereunder if and only if MMP takes reasonable steps to insure that such agents, resellers and other distributors adhere to the terms thereof.
- 4.9. The rights granted hereunder shall immediately terminate upon the expiration or termination of the Certificate of Compliance for any reason.
- 4.10. MMP hereby covenants and agrees that, during the term of the Certificate of Compliance, it shall maintain its compliance with the GSMA Mobile Money Certification criteria, as such criteria were effect for its Assessment.
- 4.11. If a Certificate of Compliance is terminated for any reason, (i) MMP shall immediately cease any publicity or advertising regarding the Certificate of Compliance permitted under this Section 4, and (ii) MMP shall take reasonable steps to insure that its agents, resellers and other distributors immediately cease publicity not in conformance with these terms and conditions.

5. Certificate of Compliance Logo

- 5.1. Promptly following MMP's successful completion of the Assessment process, Scheme Operator and MMP shall enter into a Trademark License Agreement to govern MMP's use of the Certificate of Compliance Logo.
- 5.2. MMP shall only use Certification of Compliance Logo in strict compliance with Scheme Operator's trademarks guidelines and usage policies published on Scheme Operator's website, as such may be amended from time to time.

6. Confidentiality and Security Obligations

- 6.1. Scheme Operator and MMP may receive Confidential Information in connection with the parties' performance of this Agreement. Except to the extent otherwise expressly permitted by this Agreement or approved by the disclosing Party in writing, the Party receiving the Confidential Information shall: (a) not use, or allow any other person or entity to use, the

Confidential Information for any purpose other than as necessary or expressly permitted under the terms of this Agreement (the "Permitted Purposes") (b) take reasonable precautions and measures to maintain the confidentiality of the Confidential Information, which precautions and measures shall be at least equal to those taken to protect its own confidential information; (c) not disclose or furnish the Confidential Information to any person or entity except to its employees and consultants who have a need to know the information for the Permitted Purposes and are under a written obligation to maintain the confidentiality of the Confidential Information; and (d) promptly return the Confidential Information to the disclosing Party, including all copies, notes, summaries, reports, drawings, documents, and other manifestations containing any Confidential Information, immediately (i) upon request (or at the disclosing Party's discretion, destroy such Confidential Information with evidence in writing), or (ii) termination of this Agreement.

- 6.2. Notwithstanding anything to the contrary, the restrictions on use and disclosure set forth in this Section 6 shall not apply to Confidential Information to the extent that the receiving Party can prove by written documentation that such Confidential Information: (a) was already known to such Party prior to its first disclosure to the receiving Party by the disclosing Party; (b) is disclosed to the receiving Party without obligation of confidentiality from a third Party who has the right to disclose such information without restriction; (c) is or becomes publicly available through no fault of the receiving Party; or (d) is independently developed by the receiving Party without any use of the disclosing Party's Confidential Information.
- 6.3. A disclosure of Confidential Information by the receiving Party (a) in response to a valid order by a court or other governmental body, (b) otherwise required by law, or (c) necessary to establish the rights of either Party under this Agreement, shall not be considered to be a breach of this Agreement or a waiver of confidentiality; provided, however, that the receiving Party shall provide prompt written notice thereof to the disclosing Party to enable it to seek a protective order or otherwise prevent such disclosure.
- 6.4. Scheme Operator will ensure that Scheme Operator and Assessment Company will at all times implement appropriate technical, organizational, and physical measures to ensure that the Mobile Money Provider's data is protected against unauthorized or unlawful access, use, disclosure, Processing or modification and accidental loss, destruction or damage . The Scheme Operator and Assessment Company will undertake to operate and protect systems and ensure operability: (i) implement Industry standard virus protection and protections from internet attacks (Intrusion, denial of service); (ii) functionality changes to any provided system will not compromise security; (iii) all releases to production environments shall use a deployment process that ensures authority and efficacy of any release; (iv) encryption of all Confidential Information held by Scheme Operator and Assessment Company and all transmissions of Confidential Information sent or received by Scheme Operator and Assessment Company; and (v) Scheme Operator and Assessment Company will maintain skilled staff to ensure that its systems are appropriately supported.

7. Ownership and Use of Information

- 7.1. MMP agrees and acknowledges that Scheme Operator is the sole owner of all rights, including but not limited to the copyright and all other intellectual property rights in, and the content of, the Assessment Process, and all other materials or information provided or otherwise made

accessible to MMP by Scheme Operator or the Assessment Company in connection with the Assessment Process (the foregoing, collectively, "Scheme Operator Materials"). MMP agrees and acknowledges that MMP may use and disclose Scheme Operator Materials solely to the extent necessary for purposes of this Agreement and the Assessment.

- 7.2. Scheme Operator acknowledges and agrees MMP is the sole owner of all rights, including but not limited to the copyright and all other intellectual property rights in, and the content of, all information provided to the Assessment Company or the Scheme Operator as part of or in connection with the Assessment Process (the foregoing, collectively, "MMP Materials"). Scheme Operator agrees and acknowledges that Scheme Operator may use and disclose MMP Materials solely to the extent necessary for purposes of this Agreement and the Assessment.

8. Representations and Warranties

- 8.1. MMP represents and warrants to Scheme Operator that (a) it possesses full power and authority to enter into this Agreement and to perform its obligations hereunder, (b) its performance of the terms of this Agreement will not breach any separate agreement by which it is bound, and (c) upon execution, this Agreement will be a legal, valid, and binding obligation of MMP, enforceable against MMP in accordance with its terms.
- 8.2. Scheme Operator represents and warrants to MMP that (a) it possesses full power and authority to enter into this Agreement and to perform its obligations hereunder, (b) its performance of the terms of this Agreement will not breach any separate agreement by which it is bound, and (c) upon execution, this Agreement will be a legal, valid, and binding obligation of Scheme Operator, enforceable against Scheme Operator in accordance with its terms.

9. Disclaimer of Warranties

- 9.1. EXCEPT AS OTHERWISE EXPRESSLY SET FORTH IN THIS AGREEMENT AND TO THE EXTENT PERMITTED BY LAW, SCHEME OPERATOR MAKES NO WARRANTIES, EXPRESS OR IMPLIED AS TO THE ASSESSMENT PROCESS. IN PARTICULAR, SCHEME OPERATOR EXPRESSLY DISCLAIMS ANY AND ALL WARRANTIES OF MERCHANTABILITY, SATISFACTORY QUALITY, OR FITNESS FOR A PARTICULAR PURPOSE. UNDER NO CIRCUMSTANCES SHALL A CERTIFICATE OF COMPLIANCE FROM SCHEME OPERATOR, WHEN ISSUED, BE CONSTRUED TO IMPLY ANY ENDORSEMENT OR WARRANTY REGARDING THE PERFORMANCE, SECURITY OR CUSTOMER PROTECTION OF MMP'S MOBILE MONEY BUSINESS, AND MMP SHALL NOT STATE OR IMPLY ANYTHING TO THE CONTRARY. SCHEME OPERATOR SPECIFICALLY DISCLAIMS ANY AND ALL REPRESENTATIONS AND WARRANTIES WITH RESPECT TO ANY OTHER MOBILE MONEY PROVIDERS THAT HAVE BEEN GRANTED A CERTIFICATE OF COMPLIANCE.
- 9.2. THE ABOVE DISCLAIMER DOES NOT WAIVE THE LIABILITY FOR THE SCHEME OPERATOR AND ASSESMENT COMPANY FOR A MATERIAL BREACH OF THIS AGREEMENT.

10. Limitation of Liability

- 10.1. EXCEPT FOR THE INDEMNITIES PROVIDED IN SECTION 11 AND DAMAGES RESULTING FROM A BREACH OF THE CONFIDENTIALITY OBLIGATIONS IN SECTION 6, IN NO EVENT WILL EITHER PARTY BE LIABLE TO THE OTHER OR ANY THIRD PARTY FOR ANY DAMAGES OR LOSSES OF ANY KIND (INCLUDING BUT NOT LIMITED TO (i) INCIDENTAL, SPECIAL, INDIRECT, CONSEQUENTIAL

OR DIRECT DAMAGES; (ii) LOSS OF GOODWILL, PROSPECTIVE PROFITS OR ANTICIPATED INCOME; OR (iii) LOSSES ON ACCOUNT OF ANY EXPENDITURES, INVESTMENTS, LEASES, OR COMMITMENTS MADE BY EITHER PARTY OR FOR ANY OTHER REASON WHATSOEVER) RELATING TO OR ARISING OUT OF (1) ANY DECISION RELATING TO THE ISSUANCE OF A CERTIFICATE OF COMPLIANCE, (2) ANY NEGLIGENCE IN THE DESIGN, DEVELOPMENT, AND IMPLEMENTATION OF THE GSMA MOBILE MONEY CERTIFICATION SCHEME OR THE ASSESSMENT PROCESS, (3) ANY NEGLIGENCE IN THE SELECTION OF THE ASSESSMENT COMPANY, OR (4) THE INFRINGEMENT OF ANY THIRD PARTY'S INTELLECTUAL PROPERTY RIGHTS. THE FOREGOING LIMITATION OF LIABILITY APPLIES TO CAUSES OF ACTION OF ANY KIND, WHETHER ARISING IN TORT (INCLUDING NEGLIGENCE), CONTRACT, OR OTHERWISE, EVEN IF THE OTHER PARTY HAS BEEN INFORMED IN ADVANCE OF THE POSSIBILITY OF SUCH DAMAGES OR LOSSES.

- 10.2. NOTWITHSTANDING ANYTHING IN THIS AGREEMENT TO THE CONTRARY, SCHEME OPERATOR'S TOTAL LIABILITY UNDER THIS AGREEMENT OR OTHERWISE IN CONNECTION WITH THE ASSESSMENT PROCESS SHALL NOT EXCEED THE AGGREGATE AMOUNT OF CERTIFICATION FEES RECEIVED BY SCHEME OPERATOR UNDER THIS AGREEMENT.
- 10.3. The foregoing limitations shall not apply in the case of (i) death or personal injury caused by caused by negligence, or (ii) fraud or fraudulent misrepresentation.
- 10.4. In consideration of GSMA's development of the GSMA Mobile Money Certification, its engagement with the Scheme Operator, the consideration set forth herein and other good and valuable consideration, MMP, on behalf of itself and its respective present and former parents, subsidiaries, Affiliates, officers, directors, shareholders, members, successors and assigns (collectively, "**Releasors**") hereby releases, waives and forever discharges the GSMA and its respective present and former, direct and indirect, subsidiaries, Affiliates employees, officers, directors, members, and representatives, (collectively, "**Releasees**") of and from any and all actions, causes of action, suits, losses, liabilities, claims and demands, of every kind and nature whatsoever, whether now known or unknown, foreseen or unforeseen, matured or unmatured, suspected or unsuspected, in law or equity (collectively, "**Claims**"), which any of such Releasors ever had, now have, or hereafter can, shall, or may have against any of such Releasees for, upon, or by reason of any matter, cause, or thing whatsoever from the beginning of time through the date of this Agreement arising out of or relating (i) GSMA's adoption of the GSMA Mobile Money Certification criteria; (ii) GSMA's selection of the Scheme Operator to administer the GSMA Mobile Money Certification scheme; (iii) the approval of the Assessment Companies; and (iv) any other actions taken by GSMA in connection with the foregoing.

11. Indemnification

- 11.1. MMP agrees to defend, indemnify and hold harmless Scheme Operator and GSMA harmless against any and all damages, costs, liabilities, expenses and settlement amounts incurred in connection with any suit, claim, or action by any third party, except to the extent arising from such party's gross negligence or willful misconduct, (i) based on the conduct of MMP's Mobile Money Business, even if MMP has received a Certificate of Compliance, (ii) based on a violation of Section 4.6 of this Agreement, or (iii) arising out of or relating to the Assessment Process, including any claim of implied endorsement of the MMP's Mobile Money Business or any claim relating to the performance, security or customer protection of MMP's Mobile Money Business.

12. Material Inducement

- 12.1. MMP understands and acknowledges that the provisions of Sections 10, 11 and 14.2 been included as a material inducement for Scheme Operator to enter into this Agreement, and that Scheme Operator would not have entered into this Agreement but for such provisions.

13. Term; Termination; Survival

- 13.1. This Agreement is effective as of the Effective Date and shall continue (i) in the case of a successful Assessment, until the first anniversary of the expiration of the three year period governing the Certificate of Compliance; or (ii) in the case of an unsuccessful Assessment, until the first anniversary of the delivery of the Assessment Report to the MMP.
- 13.2. Either Party may terminate this Agreement upon fifteen (15) days' written notice of a material breach of this Agreement to the other Party, if such breach is not reasonably cured within such fifteen (15) day period.
- 13.3. The rights and obligations contained in Sections 4 through 14 of this Agreement shall survive any termination of this Agreement.

14. General Provisions

- 14.1. This Agreement, including all Exhibits and any Certificate of Compliance issued hereunder, each of which is hereby incorporated into and made a part of this Agreement by this reference, completely and exclusively states the Agreement of the parties regarding its subject matter. It supersedes, and its terms govern, all prior or contemporaneous proposals, agreements or other communications between the parties, oral or written, regarding such subject matter.
- 14.2. The parties hereby designate the GSMA as a third-party beneficiary of Sections 10.4 and 11 of this Agreement having the right to enforce such Sections. Except as set forth in the preceding sentence, the Parties do not confer any rights or remedies upon any person or entity other than the Parties to this Agreement and their respective successors and permitted assigns.
- 14.3. This Agreement may be modified, altered or amended only (i) by written instrument duly executed by both parties.
- 14.4. Nothing in this Agreement shall be deemed to create a joint venture, partnership, or agency relationship between the Parties. Neither Party has the right or authority to assume or create any obligation or responsibility on behalf of the other. Each Party is an independent contractor to the other.
- 14.5. Neither Party may assign their rights under this Agreement without the prior written consent of the other Party, which consent shall not be unreasonably withheld.
- 14.6. This Agreement shall be binding on and inure to the benefit of the parties and their respective successors and permitted assigns.
- 14.7. Except as otherwise stated in this Agreement, any notices required or permitted by this

Agreement shall be in writing and shall be delivered as follows, with notice deemed given as indicated: (i) by electronic mail, sent with a confirming receipt, effective when such confirming receipt is received by the sending Party; (ii) by personal delivery when delivered personally; (iii) by overnight courier upon signature verification of receipt; (iv) by certified or registered mail, return receipt requested, upon verification of receipt; or (v) by a facsimile transmission upon electronic transmission confirmation. Notice shall be sent to the addresses first set forth above or such other address as either Party may specify in writing.

- 14.8. If any provision of this Agreement or portion thereof should be declared invalid for any reason, the invalid provision or portion thereof shall be deemed omitted and the remaining terms shall nevertheless be carried into effect.
- 14.9. The waiver by either Party of a breach of any provisions contained herein shall be in writing and shall in no way be construed as a waiver of any succeeding breach of such provision or the waiver of the provision itself.
- 14.10. In the event of a dispute between the parties regarding the enforcement or interpretation of any terms of this Agreement, the non-prevailing Party shall pay the reasonable costs and attorneys' fees of the prevailing Party, including the reasonable costs and attorneys' fees incurred in the appeal of any final or interlocutory judgment.
- 14.11. The rights and remedies provided by this Agreement are cumulative and the use of any one right or remedy shall not preclude or waive the right to use any or all other remedies. These rights and remedies are given in addition to any other rights the Parties may have by law, statute, ordinance or otherwise.
- 14.12. This Agreement shall be governed by and construed in accordance with the laws of New York, without regard to the choice of law provisions of such jurisdiction or any other jurisdiction. Each Party to this Agreement consents to the exclusive jurisdiction and venue of the Federal and state courts within the state of New York.

Exhibit A

Assessment Fees and Implementation Plan

Fees

MMP agrees to pay an aggregate Assessment Fee of \$_____, payable in ___ installments based on the achievement of the milestones set forth below.

Milestone	Payment
Milestone 1:	\$ _____
Milestone 2:	\$ _____
Milestone 3:	\$ _____

Implementation Plan

The Assessment will be conducted in accordance with the following implementation plan:

[Details to include such matters as

- Identity and contact information for lead person for MMP and Assessor
- Date and meeting logistics for first meeting
- Schedule for future meetings
- Confidentiality/security requirements
- Mode of communications]