

SIXTH AMENDMENT AGREEMENT

15 February 2017

between

WIRECARD AG

and

**COMMERZBANK AKTIENGESELLSCHAFT
DEUTSCHE BANK AG FILIALE DEUTSCHLANDGESCHÄFT
ING BANK, A BRANCH OF ING-DIBA AG**

and

LANDESBANK BADEN-WÜRTTEMBERG
as Joint Coordinators, Mandated Lead Arrangers and Bookrunners

with

COMMERZBANK AKTIENGESELLSCHAFT
as Facility Agent

and

OTHERS

relating to a EUR 350,000,000 Facility Agreement originally dated 25 May 2011,
as amended on 10 November 2011 by a First Amendment Agreement dated 9 November 2011,
as further amended by a Second Amendment Agreement dated 25 July 2012,
a Third Amendment Agreement dated 23 May 2013,
a Fourth Amendment Agreement dated 24 November 2014
and
a Fifth Amendment Agreement dated 21 March 2016

ALLEN & OVERY

Allen & Overy LLP

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THIS SIXTH AMENDMENT AGREEMENT (the **Agreement**) is dated 15 February 2017 and is made

BETWEEN:

- (1) **WIRECARD AG**, a stock corporation (*Aktiengesellschaft*) incorporated under the laws of the Federal Republic of Germany, registered in the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Munich under registration no. HRB 169227 and having its corporate seat at Einsteinring 35, 85609 Aschheim, Germany (the **Company**);
- (2) **THE PERSONS** named on the signature pages of this Agreement as "Obligors" (in this capacity together with the Company, the **Obligors**);
- (3) **COMMERZBANK AKTIENGESELLSCHAFT, DEUTSCHE BANK AG FILIALE DEUTSCHLANDGESCHÄFT, ING BANK, A BRANCH OF ING-DIBA AG** and **LANDESBANK BADEN-WÜRTTEMBERG** as joint coordinators, mandated lead arrangers and bookrunners (in this capacity the **Joint Coordinators, Mandated Lead Arrangers and Bookrunners**);
- (4) **CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK** and **DZ BANK AG DEUTSCHE ZENTRAL-GENOSSENSCHAFTSBANK, FRANKFURT AM MAIN** as mandated lead arrangers and bookrunners (in this capacity a **Mandated Lead Arrangers and Bookrunners**);
- (5) **BARCLAYS BANK PLC, BAYERISCHE LANDESBANK, NIBC BANK DEUTSCHLAND AG, RAIFFEISENLANDESBANK NIEDERÖSTERREICH-WIEN AG** as lead arrangers (in this capacity the **Lead Arrangers**);
- (6) **AGRICULTURAL BANK OF CHINA, LTD., FRANKFURT BRANCH, BANK OF CHINA LIMITED ZWEIGNIEDERLASSUNG FRANKFURT AM MAIN FRANKFURT BRANCH, RAIFFEISENLANDESBANK OBERÖSTERREICH AKTIENGESELLSCHAFT, RAIFFEISEN-LANDESBANK STEIERMARK AG** and **RAIFFEISENVERBAND SALZBURG eGEN** as arrangers (in this capacity the **Arrangers**);
- (7) **AGRICULTURAL BANK OF CHINA, LTD., FRANKFURT BRANCH, BANK OF CHINA LIMITED ZWEIGNIEDERLASSUNG FRANKFURT AM MAIN FRANKFURT BRANCH, BARCLAYS BANK PLC, BAYERISCHE LANDESBANK, COMMERZBANK AKTIENGESELLSCHAFT, CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK DEUTSCHLAND, DEUTSCHE BANK LUXEMBOURG S.A., DZ BANK AG DEUTSCHE ZENTRAL-GENOSSENSCHAFTSBANK, FRANKFURT AM MAIN, ING BANK, A BRANCH OF ING-DIBA AG, LANDESBANK BADEN-WÜRTTEMBERG** and **NIBC BANK DEUTSCHLAND AG** as existing lenders (in this capacity the **Existing Lenders**);
- (8) **RAIFFEISENLANDESBANK NIEDERÖSTERREICH-WIEN AG, RAIFFEISENLANDESBANK OBERÖSTERREICH AKTIENGESELLSCHAFT ZWEIGNIEDERLASSUNG SÜDDEUTSCHLAND, RAIFFEISEN-LANDESBANK STEIERMARK AG** and **RAIFFEISENVERBAND SALZBURG eGEN** as additional lenders (in this capacity the **Additional Lenders**);
- (9) **COMMERZBANK AKTIENGESELLSCHAFT** as facility agent (in this capacity the **Facility Agent**); and

- (10) **COMMERZBANK AKTIENGESELLSCHAFT** as security agent (in this capacity the **Security Agent**).

WHEREAS:

- (A) This Agreement is supplemental to and amends a EUR 350,000,000 revolving credit facility agreement originally dated 25 May 2011, as first amended by an amendment agreement entered into on 10 November 2011, further amended by a second amendment agreement dated 25 July 2012, a third amendment agreement dated 23 May 2013, a fourth amendment agreement dated 24 November 2014 and a fifth amendment agreement dated 21 March 2016 between, among others, the Company and the Facility Agent (the **Facility Agreement**).
- (B) The Existing Lenders have agreed to increase their Commitments by an aggregate amount of EUR 195,000,000, and the Additional Lenders have agreed to participate in the Facility by acceding to the Facility Agreement as lenders (*Vertragsbeitritt*) and upon such accession making available Commitments in an aggregate amount of EUR 80,000,000 on the terms of and subject to the Amended Facility Agreement (as defined below), thereby increasing the Total Commitments to EUR 1,000,000,000.
- (C) In order to implement and document the increase of the Existing Lenders' Commitments, the accession and the Commitments of the Additional Lenders referred to above as well as certain other changes to be made to the Facility Agreement, the Company, the other Obligors, the Finance Parties and the Additional Lenders wish to amend and restate (*Vertragsänderung*) the Facility Agreement with effect from the Effective Date (as defined below) as provided for in this Agreement.
- (D) The Parties have agreed that Commerzbank Aktiengesellschaft in its capacity as Security Agent may resign without appointing a successor Security Agent.
- (E) The Parties have taken note that the former WGZ BANK AG Westdeutsche Genossenschafts-Zentralbank (**WGZ**) was merged into (*verschmolzen auf*) DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main (**DZ**) with effect as of 29 July 2016.
- (F) Upon request by the Company, the Finance Parties have agreed that PT Prima Vista Solusi shall cease to be a Guarantor under the Facility Agreement.

IT IS AGREED as follows:

1. INTERPRETATION

1.1 Definitions

- (a) In this Agreement:

Amended Facility Agreement means the Facility Agreement as amended and restated by this Agreement.

Documentation Agency Fee Letter means the fee letter dated 23 January 2017 entered into by reference to the Facility Agreement between Deutsche Bank AG Filiale Deutschlandgeschäft as Joint Coordinator, Mandated Lead Arranger and Bookrunner in its capacity as documentation agent and the Company setting out the fees referred to in Clause 10 (Documentation agency fee).

Effective Date means the later of:

- (a) the date stated at the beginning of this Agreement;
- (b) the date on which the Facility Agent has notified the Company and the Lenders that it has received all of the documents and evidence listed in Schedule 3 (Conditions precedent documents) of this Agreement in form and substance satisfactory to it; and
- (c) the date this Agreement is entered into by all Parties.

Increasing Existing Lender means each of the Existing Lenders other than Agricultural Bank of China, Ltd., Frankfurt Branch and NIBC Bank Deutschland AG.

Party means a party to this Agreement.

Repayment Date means:

- (a) 28 April 2017; or
- (b) if the Effective Date occurs less than three Business Days before, on, or after 28 April 2017, the third Business Day after the Effective Date.

1.2 Incorporation of defined terms

- (a) Unless a contrary indication appears, a term defined in the Facility Agreement has the same meaning in this Agreement.
- (b) The principles of construction set out in the Facility Agreement will have effect as if set out in this Agreement as if each reference therein to the "Agreement" were a reference to this Agreement.

1.3 Clauses

In this Agreement any reference to a "Clause" or "Subclause" or "Schedule" is, unless the context otherwise requires, a reference to a Clause, Subclause of, or a Schedule to, this Agreement.

1.4 Designation

In accordance with the Facility Agreement, each of the Company and the Facility Agent designate this Agreement as a Finance Document.

2. OUTSTANDING LOANS; INTERMEDIATE LOANS; EQUALISATION LOAN

- (a) The Company and the Facility Agent confirm that Schedule 2 (Outstanding Loans) accurately summarises all Loans outstanding as at the date of this Agreement (the **Outstanding Loans**).
- (b) The Parties agree that, notwithstanding the provisions of clause 11 (Terms) of the Facility Agreement and/or clause 9 (Interest Periods) of the Amended Facility Agreement, each Loan that is made:
 - (i) on or after the date of this Agreement but before the Effective Date and which is:
 - (A) a new Loan (each an **Intermediate Loan**); or

(B) a Rollover Loan in respect of any Outstanding Loan or a Rollover Loan in respect of any Intermediate Loan, or a subsequent Rollover Loan in respect of any such Rollover Loan (each an **Intermediate Pre-Effective Date Rollover Loan**),

shall have a Term ending on or before the Effective Date, in each case as agreed between the Company, the relevant Borrower and the Facility Agent (acting with the consent of all Existing Lenders);

(ii) after the Effective Date and which is a Rollover Loan in respect of any Outstanding Loan whose Term ends after the Effective Date (each an **Intermediate Post-Effective Date Rollover Loan**), shall have an Interest Period (as defined in the Amended Facility Agreement) ending on the Repayment Date.

(c) The Company must, on the Effective Date and subject to paragraph (f)(i) below, give a Utilisation Request for a Loan (the **Equalisation Loan**) to be made on the Effective Date (the **Equalisation Loan Request**) in an amount equal to the aggregate of, and for the sole purpose of refinancing, all outstanding:

(i) Outstanding Loans with a Term ending on the Effective Date;

(ii) Intermediate Loans; and

(iii) Intermediate Pre-Effective Date Rollover Loans.

The Equalisation Loan Request shall specify the Interest Period (as defined in the Amended Facility Agreement) of the Equalisation Loan as ending on the Repayment Date.

The amount of each Lender's participation in the Equalisation Loan will be an amount that, when aggregated with the aggregated amount of that Lender's participations in all Outstanding Loans with a Term ending after the Effective Date then outstanding, is equal to that portion of the aggregate amount of the Equalisation Loan and all Outstanding Loans with a Term ending after the Effective Date which is equal to the proportion borne by its Commitment to the Total Commitments (in each case under and as defined in, and as set out in Part 2 (Original Lenders) of Schedule 1 (Original Parties) of the Amended Facility Agreement).

(d) The Company must, subject to and in accordance with the provisions of the Facility Agreement and the Amended Facility Agreement, roll over in full each Outstanding Loan with a Term ending after the Effective Date on the last day of its Term by making a Utilisation on such day by way of an Intermediate Post-Effective Date Rollover Loan.

Notwithstanding the Effective Date then already having occurred, only Existing Lenders shall participate in any Intermediate Post-Effective Date Rollover Loan, and the amount of each Existing Lender's participation in each Intermediate Post-Effective Date Rollover Loan shall be equal to the amount of that Existing Lender's participation in the relevant Outstanding Loan rolled over by such Intermediate Post-Effective Date Rollover Loan.

(e) The Company undertakes to effectively repay in full on the Repayment Date, and not to roll over, any Outstanding Loan then outstanding, each Intermediate Post-Effective Date Rollover Loan and the Equalisation Loan, by applying the proceeds of a Loan or Loans to be borrowed by it for this purpose, subject to, and in accordance with, the provisions of the Amended Facility Agreement, with a Utilisation Date falling on the Repayment Date (each a **Repayment Date Loan**). For the avoidance of doubt, each Lender may set off any claim it

may have against the Company on the Repayment Date for repayment of its participation in any Outstanding Loan, Intermediate Post-Effective Date Rollover Loan and/or the Equalisation Loan against its obligation to make available its participation in any Repayment Date Loan requested by the Company.

- (f) Notwithstanding the provisions of paragraph (b) of clause 6.1 (Giving of Requests) of the Amended Facility Agreement, a duly completed Utilisation Request for:
 - (i) the Equalisation Loan may be given so that it is received by the Facility Agent no later than by 12.00 p.m. on the Effective Date; and
 - (ii) a Repayment Date Loan may be given so that it is received by the Facility Agent no later than by 10.00 a.m. on the Repayment Date.

In deviation from the definition of such term in clause 1.1 (Definitions) of the Amended Facility Agreement, the Quotation Day for the Equalisation Loan and any Repayment Date Loan shall be the first day of the Interest Period of the relevant Loan.

- (g) The Company and the Facility Agent shall consult in good faith as to the prospective occurrence of the Effective Date.

3. INCREASING EXISTING LENDERS' COMMITMENTS

Each of the Increasing Existing Lenders hereby agrees to increase with effect as of the Effective Date its Commitment to an amount equal to the amount set out opposite its name in Part 1 (Existing Lenders' Commitment) of Schedule 1 (The Lenders) on the terms and subject to the Amended Facility Agreement (as amended by this Agreement). Each of the other Finance Parties, the Additional Lenders, the Company and the other Obligors agree to each such assumption of additional Commitment.

4. ACCESSION OF ADDITIONAL LENDERS

- (a) Each Additional Lender hereby accedes to the Facility Agreement and agrees to:
 - (i) become a party to the Facility Agreement as a Lender (*Vertragsbeitritt*) and to be bound by the terms of the Facility Agreement (in each case as amended by this Agreement); and
 - (ii) make available to the Borrowers a Commitment in an amount equal to the amount set out opposite its name in Part 2 (Additional Lenders' Commitment) of Schedule 1 (The Lenders), on the terms of and subject to the Amended Facility Agreement.

Each of the other Finance Parties, the Company and the other Obligors agree to each such accession and assumption of Commitment.

- (b) The accession of the Additional Lenders pursuant to paragraph (a) shall become effective upon the occurrence of the Effective Date.

5. AMENDMENTS

The Parties agree that with effect from the Effective Date, the Facility Agreement will be amended and restated (*Vertragsänderung*) as set out in Schedule 4 (Amended Facility Agreement).

6. RESIGNATION OF PT PRIMA VISTA SOLUSI

- (a) In deviation from clause 31.8 (Resignation of an Obligor (other than the Company)) of the Facility Agreement, the parties to the Facility Agreement hereby agree and the Additional Lenders acknowledge that, with effect from the date this Agreement is entered into by all Parties, PT Prima Vista Solusi shall resign as Guarantor from the Facility Agreement and any other Finance Document and therefore be released from all of its obligations under the Facilities Agreement and any other Finance Document (including, for the avoidance of doubt, the Indonesian Guarantee) and all rights of the Existing Lenders, the Joint Coordinators, Mandated Lead Arrangers and Bookrunners, the Mandated Lead Arrangers and Bookrunners, the Lead Arrangers, the Arrangers, the Security Agent and the Facility Agent under or in connection with the Finance Documents against PT Prima Vista Solusi shall be cancelled.
- (b) The Company and PT Prima Vista Solusi confirm that (i) the Repeating Representations are true and correct in all material respects at the date of this Agreement, and (ii) no Default is outstanding or would result from PT Prima Vista Solusi ceasing to be a Guarantor.
- (c) The Company and PT Prima Vista Solusi confirm and each Finance Party acknowledges that as at the date of this Agreement no amount owed by PT Prima Vista Solusi under or in connection with the Facility Agreement is outstanding.
- (d) The provisions of clause 17.8 (Release of Guarantor's right of contribution) of the Amended Facility Agreement shall apply *mutatis mutandis* to the resignation of PT Prima Vista Solusi as Guarantor.

7. RESIGNATION OF THE SECURITY AGENT

In deviation from Clause 25.13 (Resignation of an Agent) of the Facility Agreement, the parties to the Facility Agreement hereby agree and the Additional Lenders acknowledge that, in each case with effect from the date this Agreement is entered into by all Parties, Commerzbank Aktiengesellschaft shall cease to be a Party to the Facility Agreement and any other Finance Document in its capacity as Security Agent only (without affecting Commerzbank Aktiengesellschaft being a Party to the Facility Agreement or this Agreement in its capacity as Joint Coordinator, Mandated Lead Arranger and Bookrunner, Facility Agent and Existing Lender) and therefore in its capacity as Security Agent only shall be released from all of its obligations as Security Agent under the Facility Agreement and any other Finance Document and all rights of the Existing Lenders, the Mandated Lead Arrangers, the Lead Arrangers and the Facility Agent under or in connection with the Finance Documents against Commerzbank Aktiengesellschaft in its capacity as Security Agent only shall be cancelled.

8. REPRESENTATIONS AND WARRANTIES

- (a) The representations and warranties set out in clauses 18.2 (Status) to 18.21 (Jurisdiction/governing law) (each inclusive) of the Facility Agreement are made by each Obligor to each Finance Party (including the Additional Lenders) on the date of this Agreement by reference to the facts and circumstances existing on the date of this Agreement and are deemed to be made by each Obligor (other than PT Prima Vista Solusi) on the Effective Date, by reference to the facts and circumstances then existing.
- (b) The representation and warranty set out in clause 18.22 (Sanctions) of the Amended Facility Agreement is made by each Obligor to each Finance Party (including the Additional Lenders) on the date of this Agreement, and is deemed to be made by each Obligor (other than PT

Prima Vista Solusi) on the Effective Date, by reference to the facts and circumstances then existing, in each case subject to any applicable restrictions set out in paragraphs (b) and (c) of clause 18.22 (Sanctions) of the Amended Facility Agreement. Defined terms used in clause 18.22 (Sanctions) of the Amended Facility Agreement have the meaning attributed to them in the Amended Facility Agreement.

9. PAYMENTS DUE OR CAUSED PRIOR TO THE EFFECTIVE DATE

- (a) Any amounts payable to any of the Existing Lenders by the Company or any other Obligor pursuant to any Finance Document in respect of any period ending on or before the Effective Date or in respect of any Outstanding Loan or Intermediate Post-Effective Date Rollover Loan, shall be for the account of the relevant Existing Lender and the Additional Lenders shall not have any interest in, or any rights in respect of, any such amount.
- (b) No Additional Lender shall have any liability or obligation whatsoever in respect of:
 - (i) any amount that may have become or will become due and payable under or pursuant to any Finance Documents at any time prior to the Effective Date and, in relation to any Outstanding Loan or Intermediate Post-Effective Date Rollover Loan, on or before the Repayment Date; or
 - (ii) any amount that may become due and payable under or pursuant to any Finance Document (other than this Agreement) after the Effective Date where the liability giving rise to such payment obligation was incurred prior the date of this Agreement or if incurred after the date of this Agreement but before the Effective Date, was so incurred without the Additional Lender's prior consent.

10. DOCUMENTATION AGENCY FEE

- (a) The Company must pay to Deutsche Bank AG Filiale Deutschlandgeschäft as Joint Coordinator, Mandated Lead Arranger and Bookrunner a documentation agency fee in the amount and manner agreed in the Documentation Agency Fee Letter.
- (b) In accordance with the Facility Agreement, each of the Company and the Facility Agent designate the Documentation Agency Fee Letter as a Finance Document.

11. MISCELLANEOUS

- (a) Subject to the terms of this Agreement, the Facility Agreement will remain in full force and effect and, from the Effective Date, the Facility Agreement and this Agreement will be read and construed as one document.
- (b) Each Obligor (other than PT Prima Vista Solusi) confirms, for the avoidance of doubt, that the guarantee and indemnity granted by it under clause 17 (Guarantee and indemnity) of the Facility Agreement will continue in full force and effect after the Effective Date and shall extend to the liabilities and obligations of the Obligors to the Finance Parties under the Amended Facility Agreement.

12. GOVERNING LAW

This Agreement and any non-contractual obligations arising out of or in connection with it are governed by German law.

13. INCORPORATION OF TERMS

The provisions of clauses 36 (Severability), 37 (Counterparts), 38 (Notices), 39 (Language) and 41 (Enforcement) of the Facility Agreement shall be incorporated in this Agreement as if set out in full in this Agreement and as if references in those clauses to "this Agreement" and "a Finance Document", "any Finance Document", "each Finance Document" or "the Finance Documents" are references to this Agreement and as if references in those clauses to "Party" or "Finance Party" include the Additional Lender.

14. CONCLUSION OF THIS AGREEMENT (*VERTRAGSSCHLUSS*)

- (a) The Parties to this Agreement may choose to conclude this Agreement by an exchange of signed signature page(s), transmitted by means of telecommunication (*telekommunikative Übermittlung*) by way of fax or attached as an electronic photocopy (pdf., tif., etc.) to electronic mail.
- (b) If the Parties to this Agreement choose to conclude this Agreement in accordance with paragraph (a) above, they will transmit the signed signature page(s) of this Agreement to Allen & Overy LLP, Bockenheimer Landstraße 2, 60306 Frankfurt am Main, Germany, attention of (i) Dr. Mark Hallett (email: mark.hallett@allenoverly.com or Fax +49 69 2648 5217) and (ii) Dr. Alexander Schilling (email: alexander.schilling@allenoverly.com or Fax +49 69 2648 5085 (each of them a **Recipient**). The Agreement will be considered concluded once the Recipients have actually received the signed signature page(s) (*Zugang der Unterschriftsseite(n)*) from all Parties to this Agreement and at the time of the receipt of the last outstanding signature page(s).
- (c) For the purposes of this Clause 14 only, the Parties to this Agreement appoint each of the Recipients as agent of receipt (*Empfangsvertreter*) and expressly allow (*gestatten*) the each of the Recipients to collect the signed signature page(s) from all and for all Parties to this Agreement. For the avoidance of doubt, the Recipients will have no further duties connected with their position as Recipient. In particular, each of the Recipients may assume the conformity to the authentic original(s) of the signature page(s) transmitted to any of them by means of telecommunication, the genuineness of all signatures on the original signature page(s) and the signing authority of the signatories.

SCHEDULE 1

THE LENDERS

PART 1

EXISTING LENDERS' COMMITMENTS

Name of Existing Lender	Commitment (in EUR)
Commerzbank Aktiengesellschaft	125,000,000
Deutsche Bank Luxembourg S.A.	125,000,000
Landesbank Baden-Württemberg	125,000,000
ING Bank, a Branch of ING-DiBa AG	125,000,000
Crédit Agricole Corporate and Investment Bank Deutschland	110,000,000
DZ Bank AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main	110,000,000
Barclays Bank PLC	60,000,000
Bayerische Landesbank	60,000,000
NIBC Bank Deutschland AG	35,000,000
BANK OF CHINA LIMITED Zweigniederlassung Frankfurt am Main Frankfurt Branch	30,000,000
Agricultural Bank of China Ltd., Frankfurt Branch	15,000,000
Total	920,000,000

PART 2

ADDITIONAL LENDERS' COMMITMENTS

Name of Additional Lender	Commitment (in EUR)
Raiffeisenlandesbank Niederösterreich-Wien AG	35,000,000
Raiffeisenlandesbank Oberösterreich Aktiengesellschaft Zweigniederlassung Süddeutschland	30,000,000

Raiffeisen-Landesbank Steiermark AG	10,000,000
Raiffeisenverband Salzburg eGen (RVS)	5,000,000
(together: Raiffeisen-Group Austria)	
Total	80,000,000

SCHEDULE 2
OUTSTANDING LOANS

Loans	Borrower	Amount in (EUR)	Maturity Date
Facility Agreement	Wirecard AG	186,000,000	27 February 2017
Facility Agreement	Wirecard AG	241,000,000	23 March 2017
Facility Agreement	Wirecard AG	115,000,000	28 April 2017

SCHEDULE 3

CONDITIONS PRECEDENT DOCUMENTS

1. CORPORATE DOCUMENTATION

1.1 United Arab Emirates

- (a) A copy of the certificate confirming incorporation of CardSystems Middle-East FZ-LLC in Dubai Technology and Media Free Zone, Dubai, the United Arab Emirates.
- (b) A copy of the trade licence of CardSystems Middle-East FZ-LLC issued by the Dubai Creative Clusters Authority (previously known as the Dubai Technology and Media Free Zone Authority).
- (c) A copy of the incumbency certificate of CardSystems Middle-East FZ-LLC issued by the Dubai Creative Clusters Authority (previously known as the Dubai Technology and Media Free Zone Authority).
- (d) A copy of the memorandum and articles of association of CardSystems Middle-East FZ-LLC.
- (e) A copy of a resolution of the board of directors of CardSystems Middle-East FZ-LLC approving the terms of, and the transactions contemplated by, this Agreement and the Amended Facility Agreement.
- (f) A copy of a written resolution by the shareholder of CardSystems Middle-East FZ-LLC approving the terms of, and the transactions contemplated by, this Agreement and the Amended Facility Agreement.
- (g) A specimen of the signature of each person authorised on behalf of CardSystems Middle-East FZ-LLC to enter into or witness the entry into of any Finance Document or to sign or send any document or notice in connection with any Finance Document.
- (h) A certificate of an authorised signatory of CardSystems Middle-East FZ-LLC certifying that each copy document specified in this Clause 1.1 (United Arab Emirates) of this Schedule 3 (Condition precedent documents) is correct, complete and in full force and effect as at a date no earlier than the date of this Agreement.

1.2 Germany

- (a) A copy of the current articles of association (*Satzung/Gesellschaftsvertrag*) of each Obligor incorporated in Germany and, in the case of any Obligor incorporated as a limited liability company (*GmbH*), a copy of its registered up-to-date shareholder list.
- (b) An online excerpt (*Abruf*) from the commercial register (*Handelsregister*) in respect of each Obligor incorporated in Germany as of a date no earlier than 15 days before the date of this Agreement.
- (c) A copy of a resolution of the board of directors (*Vorstand*) of the Company approving the entry into and performance by the relevant corporation of this Agreement and the transactions contemplated thereby.

- (d) A copy of a resolution by the supervisory board (*Aufsichtsrat*) of the Company approving the entry into and performance by the relevant corporation of this Agreement and the transactions contemplated thereby.
- (e) A copy of a resolution by the shareholders (*Gesellschafter*) of each Obligor incorporated as a German GmbH approving the entry into and performance by the respective Obligor of this Agreement and the transactions contemplated thereby.
- (f) A specimen of the signature of each person authorised on behalf of an Obligor incorporated in Germany to enter into or witness the entry into of any Finance Document or to sign or send any document or notice in connection with any Finance Document.
- (g) A certificate of an authorised signatory of the Company certifying that each copy document specified in this Clause 1.2 (Germany) of this Schedule 3 (Condition precedent documents) relating to any Obligor incorporated in Germany is correct, complete and in full force and effect as at a date no earlier than the date of this Agreement and/or, as applicable, that no change has occurred in the articles of association of any Obligor incorporated in Germany since the date of the certified copy of the respective articles of association referred to under paragraph (a) above.

1.3 Ireland

- (a) A copy of the constitution of Wirecard Payment Solutions Holdings Limited, including a copy of its Certificate of Incorporation and any Certificate of Incorporation on a Change of Name.
- (b) A copy of a resolution of the members of Wirecard Payment Solutions Holdings Limited approving the entry into and performance by Wirecard Payment Solutions Holdings Limited of this Agreement and the transactions contemplated thereby.
- (c) A copy of the minutes of the board of directors of Wirecard Payment Solutions Holdings Limited approving the entry into and performance by Wirecard Payment Solutions Holdings Limited of this Agreement and the transactions contemplated thereby.
- (d) A specimen of the signature of each person authorised on behalf of Wirecard Payment Solutions Holdings Limited to enter into or witness the entry into of any Finance Document or to sign or send any document or notice in connection with any Finance Document.
- (e) A certificate of an authorised signatory of Wirecard Payment Solutions Holdings Limited certifying that each copy document specified in this Clause 1.3 (Ireland) of this Schedule 3 (Condition precedent documents) relating to Wirecard Payment Solutions Holdings Limited is correct, complete and in full force and effect as at a date no earlier than the date of this Agreement and that no material litigation is pending against Wirecard Payment Solutions Holdings Limited and confirming its solvency, in each case as at that date.
- (f) A certificate from each Obligor incorporated in Ireland certifying that such Obligor and each other Obligor is a member of the same group of companies consisting of a holding company and its subsidiaries (within the meaning of section 7 of the Companies Act 2014 of Ireland) for the purposes of section 243 of the Companies Act 2014 of Ireland.

2. LEGAL OPINIONS

- (a) A legal opinion of Al Tamimi & Company, legal advisers to the Company in the United Arab Emirates, addressed to the Finance Parties, on the capacity and authority of the Card Systems

Middle-East FZ-LLC to enter into this Agreement and perform its obligations under this Agreement and the Amended Facility Agreement, the due execution by the CardSystems Middle-East FZ-LLC of this Agreement, the validity under the law of the United Arab Emirates of the choice of German law as governing law of this Agreement and the Amended Facility Agreement, the submission by CardSystems Middle-East FZ-LLC to the jurisdiction of German courts and the recognition of judgments rendered in Germany in the United Arab Emirates, addressed to the Finance Parties.

- (b) A legal opinion of Allen & Overy LLP, legal advisers to the Facility Agent in the United Arab Emirates on the validity and enforceability of this Agreement and the Amended Facility Agreement, addressed to the Finance Parties.
- (c) A legal opinion of Osborne Clarke Rechtsanwälte Steuerberater Partnerschaft mit beschränkter Berufshaftung, legal advisers to the Company in Germany, addressed to the Finance Parties, on the capacity and authority of each Obligor incorporated in Germany to enter into and perform its respective obligations under this Agreement and the Amended Facility Agreement, and the due execution by each such Obligor of this Agreement.
- (d) A legal opinion of Allen & Overy LLP, legal advisers to the Facility Agent in Germany, addressed to the Finance Parties on the validity and enforceability of this Agreement and the Amended Facility Agreement.
- (e) A legal opinion of McCannFitzGerald, legal advisers to the Facility Agent in Ireland, on the capacity and authority of Wirecard Payment Solutions Holdings Limited to enter into this Agreement and perform its obligations under this Agreement and the Amended Facility Agreement and the validity and enforceability of this Agreement and the Amended Facility Agreement, addressed to the Finance Parties.

3. OTHER DOCUMENTS AND EVIDENCE

- (a) Evidence that all fees and expenses then due and payable from the Company under this Agreement or in connection with the amendments contemplated in this Agreement have been paid.
- (b) A copy of any other authorisation or other document, opinion or assurance which the Facility Agent has notified the Company is necessary or desirable in connection with the entry into and performance of, and the transactions contemplated by, any Finance Document or for the validity and enforceability of any Finance Document.

SCHEDULE 4

AMENDED FACILITY AGREEMENT

[attached as a separate document]

SCHEDULE 4 TO THE SIXTH AMENDMENT AGREEMENT

AGREEMENT

25 MAY 2011

as amended on 10 November 2011 by a First Amendment Agreement dated 9 November 2011,
as further amended by a Second Amendment Agreement dated 25 July 2012,
a Third Amendment Agreement dated 23 May 2013,
a Fourth Amendment Agreement dated 24 November 2014,
a Fifth Amendment Agreement dated 21 March 2016
and
a Sixth Amendment Agreement dated 15 February 2017

EUR 1,000,000,000

REVOLVING CREDIT FACILITY

FOR

WIRECARD AG

COORDINATED BY

COMMERZBANK AKTIENGESELLSCHAFT
DEUTSCHE BANK AG FILIALE DEUTSCHLANDGESCHÄFT
ING BANK, A BRANCH OF ING-DIBA AG

and

LANDESBANK BADEN-WÜRTTEMBERG
as Joint Coordinators, Mandated Lead Arrangers and Bookrunners

ALLEN & OVERY

Allen & Overy LLP

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THIS AGREEMENT is dated 25 May 2011 and has been amended and restated (a) on 10 November 2011 by an agreement dated 9 November 2011, (b) by a second amendment agreement dated 25 July 2012, (c) by a third amendment agreement dated 23 May 2013, (d) by a fourth amendment agreement dated 24 November 2014, (e) by a fifth amendment agreement dated 21 March 2016 and (f) by a sixth amendment agreement dated 15 February 2017 (with 25 May 2011 being the date of this Agreement) and is made

BETWEEN:

- (1) **WIRECARD AG**, a stock corporation (*Aktiengesellschaft*) incorporated under German law with address at Einsteinring 35, 85609 Aschheim, Germany, registered in the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of München under registration no. HRB 169227 (the **Company**);
- (2) **THE SUBSIDIARIES OF THE COMPANY** listed in Part 1 (Original Guarantors) of Schedule 1 (Parties) as original guarantors (in this capacity the **Original Guarantors**);
- (3) **COMMERZBANK AKTIENGESELLSCHAFT, DEUTSCHE BANK AG FILIALE DEUTSCHLANDGESCHÄFT, ING BANK, A BRANCH OF ING-DIBA AG and LANDESBANK BADEN-WÜRTTEMBERG** as joint coordinators, mandated lead arrangers and bookrunners (in this capacity the **Joint Coordinators, Mandated Lead Arrangers and Bookrunners**);
- (4) **CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK and DZ BANK AG DEUTSCHE ZENTRAL-GENOSSENSCHAFTSBANK, FRANKFURT AM MAIN** as mandated lead arrangers and bookrunners (in this capacity the **Mandated Lead Arrangers and Bookrunners**);
- (5) **BARCLAYS BANK PLC, BAYERISCHE LANDESBANK, NIBC BANK DEUTSCHLAND AG and RAIFFEISENLANDESBANK NIEDERÖSTERREICH-WIEN AG** as lead arrangers (in this capacity the **Lead Arrangers**);
- (6) **AGRICULTURAL BANK OF CHINA, LTD., FRANKFURT BRANCH, BANK OF CHINA LIMITED ZWEIGNIEDERLASSUNG FRANKFURT AM MAIN FRANKFURT BRANCH, RAIFFEISENLANDESBANK OBERÖSTERREICH AKTIENGESELLSCHAFT ZWEIGNIEDERLASSUNG SÜDDEUTSCHLAND, RAIFFEISEN-LANDESBANK STEIERMARK AG and RAIFFEISENVERBAND SALZBURG eGEN** as arrangers (in this capacity the **Arrangers**, and each of the Joint Coordinators, Mandated Lead Arrangers and Bookrunners, the Mandated Lead Arrangers and Bookrunners, the Lead Arrangers and the Arrangers, whether acting individually or together the **Arranger**);
- (7) **THE FINANCIAL INSTITUTIONS** listed in Part 2 (Original Lenders) of Schedule 1 (Parties) as original lenders (in this capacity the **Original Lenders**); and
- (8) **COMMERZBANK AKTIENGESELLSCHAFT** as facility agent (in this capacity the **Facility Agent**).

IT IS AGREED as follows:

1. INTERPRETATION

1.1 Definitions

In this Agreement:

Accession Confirmation means a confirmation substantially in the form set out in Schedule 14 (Form of Accession Confirmation).

Accession Letter means a letter, substantially in the form of Schedule 9 (Form of Accession Letter), with such amendments as the Facility Agent and the Company may agree.

Acquiring Deposits means any amounts standing to the credit of any account maintained with Wirecard Bank AG or any other member of the Group permitted pursuant to applicable law or regulation to provide payment services within the meaning of the Annex to Directive 2007/64/EC relating to and for the fulfilment of any agreement between such member of the Group and a person not being a member of the Group on the provision of payment services.

Acquisition means any acquisition by any member of the Group (a) of any company that is not a member of the Group, resulting in that company becoming a direct or indirect Subsidiary of the Company or (b) of all or substantially all of the assets of any person that is not a member of the Group.

Additional Borrower means a member of the Group which becomes a Borrower after the date of this Agreement.

Additional Guarantor means any member of the Group which becomes a Guarantor after the date of this Agreement.

Additional Obligor means an Additional Borrower or an Additional Guarantor.

Administrative Party means the Joint Coordinators, Mandated Lead Arrangers and Bookrunners, the Mandated Lead Arrangers and Bookrunners, the Lead Arrangers, the Arrangers or the Facility Agent.

Affiliate means a Subsidiary or a Holding Company of a person or any other Subsidiary of that Holding Company.

Amendment Effective Date means the later of:

- (a) the date stated at the beginning of the Sixth Amendment Agreement;
- (b) the date on which the Facility Agent has notified the Company and the Lenders that it has received all of the documents and evidence listed in schedule 3 (Conditions precedent documents) of the Sixth Amendment Agreement in form and substance satisfactory to it; and
- (c) the date the Sixth Amendment Agreement is entered into by all parties thereto.

Availability Period means the period from and including the date of this Agreement to and including the date falling 3 (three) months prior to the Termination Date.

Available Commitment means a Lender's Commitment minus:

- (a) the amount of its participation in any outstanding Loans; and
- (b) in relation to any proposed Utilisation, the amount of its participation in any Loans that are due to be made on or before the proposed Utilisation Date,

other than that Lender's participation in any Loans that are due to be repaid or prepaid on or before the proposed Utilisation Date.

Available Facility means the aggregate for the time being of each Lender's Available Commitment.

BIN Sponsor means a bank that has been granted a bank identification number (BIN) or an interbank card association (ICA) number by a System to issue credit cards and/or settle credit card transactions accepted by merchants.

BIN Sponsor Agreement means an agreement between the relevant Subsidiary of the Company and a BIN Sponsor pursuant to which the BIN Sponsor commits to issue credit cards and/or settle credit card transactions and permits the relevant Subsidiary of the Company to use the BIN Sponsor's BIN or ICA number to acquire, manage and process merchant credit card transactions in return for a fee.

Borrower means the Company or an Additional Borrower, unless, in the case of an Additional Borrower only, it has resigned from this Agreement as a Borrower in accordance with the provisions of Clause 24.3 (Resignation of a Borrower).

Break Costs means the amount (if any) by which:

- (a) the interest which a Lender should have received for the period from the date of receipt of all or any part of its participation in a Loan or Unpaid Sum to the last day of the current Interest Period in respect of that Loan or Unpaid Sum, had the principal amount or Unpaid Sum received been paid on the last day of that Interest Period,

exceeds:

- (b) the amount which that Lender would be able to obtain by placing an amount equal to the principal amount or Unpaid Sum received by it on deposit with a leading bank for a period starting on the Business Day following receipt or recovery and ending on the last day of the current Interest Period.

Budget means at any time the financial forecast in the form of a profit and loss statement of the Company on a consolidated basis for its then current financial year, substantially in the form set out in Schedule 8 (Form of Budget).

Business Day means a day (other than a Saturday or a Sunday) on which banks are open for general business in Amsterdam, Frankfurt am Main, London, Munich, Stuttgart and Vienna and:

- (a) if on that day a payment in or a purchase of euro is to be made, which is also a TARGET Day; or
- (b) if on that day a payment in or a purchase of a currency other than euro is to be made, the principal financial centre of the country of that currency.

Code means the US Internal Revenue Code of 1986.

Commitment means:

- (a) for an Original Lender, the amount set opposite its name in Part 2 of Schedule 1 (Original Lenders) and the amount of any other Commitment it acquires or assumed by it in accordance with Clause 2.2 (Facility Increase) or Clause 2.3 (Increase); and
- (b) for any other Lender, the amount of any Commitment it acquires or assumed by it in accordance with Clause 2.2 (Facility Increase) or Clause 2.3 (Increase),

to the extent not cancelled, transferred or reduced under this Agreement.

Compliance Certificate means a certificate substantially in the form of Schedule 7 (Form of Compliance Certificate) setting out, among other things, calculations of the financial covenants substantially in the form of the Annex to Schedule 7, which shall be attached to each Compliance Certificate.

Confidential Information means all information relating to the Company, any other Obligor, the Group, the Finance Documents or the Facility of which a Finance Party becomes aware in its capacity as, or for the purpose of becoming, a Finance Party or which is received by a Finance Party in relation to, or for the purpose of becoming a Finance Party under, the Finance Documents or the Facility from either:

- (a) any member of the Group or any of its advisers; or
- (b) another Finance Party, if the information was obtained by that Finance Party directly or indirectly from any member of the Group or its advisers,

in whatever form, and includes information given orally any document, electronic file or any other way of representing or recording information which contains or is derived or copied from such information but excludes:

- (i) information that:
 - (A) is or becomes public information other than as a direct or indirect result of any breach by that Finance Party of Clause 35 (Confidential Information); or
 - (B) is identified in writing at the time of delivery as non-confidential by any member of the Group or any of its advisers; or
 - (C) is known by that Finance Party before the date the information is disclosed to it in accordance with paragraphs (a) or (b) above or is lawfully obtained by that Finance Party after that date, from a source which is, as far as that Finance Party is aware, unconnected with the Group and which, in either case, as far as that Finance Party is aware, has not been obtained in breach of, and is not otherwise subject to, any obligation of confidentiality; and
- (ii) any Funding Rate.

Confidentiality Undertaking means a confidentiality undertaking substantially in the form of Schedule 16 (Form of Confidentiality Agreement) or in any other form agreed between the Company and the Facility Agent.

Customer Deposits means any funds received in accordance with applicable banking supervisory laws and regulations by (a) a member of the Group that is a credit institution within the meaning of point (1) of article 4 (1) of Regulation (EU) No 575/2013, (b) an electronic money institution within the meaning of article 2 (1) of Directive 2009/110/EC or (c) any member of the Group otherwise licensed or permitted pursuant to applicable banking supervisory laws and regulations to conduct the business of (i) taking deposits (*Einlagengeschäft*) or other repayable funds from the public within the meaning of article 9 of Directive 2013/36/EU, (ii) issuing electronic money within the meaning of article 2 (2) of Directive 2009/110/EC, and any other deposits of customers held with any other member of the Group other than Acquiring Deposits.

Default means:

- (a) an Event of Default; or

- (b) any event or circumstance specified in Clause 22 (Events of Default) which would (with the expiry of a grace period, the giving of notice or the making of any determination under the Finance Documents or any combination of them) be an Event of Default.

Defaulting Lender means any Lender:

- (a) which has failed to make its participation in a Loan available (or has notified the Facility Agent that it will not make its participation in a Loan available) by the Utilisation Date of that Loan in accordance with Clause 5.3 (Lenders' participation);
- (b) which has otherwise rescinded or repudiated a Finance Document;
- (c) in respect of which a moratorium or any other measure under (i) items nos. 2, 4 or 6 of the second sentence of paragraph (1) of section 46 or (ii) section 46g of the German Banking Act (*Kreditwesengesetz*) is imposed or a similar or related measure is taken by a competent regulator in any other jurisdiction; or
- (d) with respect to which an Insolvency Event has occurred and is continuing,

unless, in the case of paragraph (a) above:

- (i) its failure to pay is caused by:
 - (A) administrative or technical error; or
 - (B) a Disruption Event; andpayment is made within 5 (five) Business Days of its due date; or
- (ii) the Lender is disputing in good faith whether it is contractually obliged to make the payment in question.

Disruption Event means:

- (a) a material disruption to the payment or communications systems or to the financial markets which are required to operate in order for payments to be made (or other transactions to be carried out) in connection with the transactions contemplated by the Finance Documents, which is not caused by, and is beyond the control of, any of the Parties; or
- (b) the occurrence of any other event which results in a disruption (of a technical or systems-related nature) to the treasury or payments operations of a Party preventing it, or any other Party from:
 - (i) performing its payment obligations under the Finance Documents; or
 - (ii) communicating with other Parties under the Finance Documents,

and which is not caused by, and is beyond the control of, the Party whose operations are disrupted.

EUR or **euro** means the single currency of the Participating Member States.

EURIBOR means, in relation to any Loan in euro:

- (a) the applicable Screen Rate as of 11am (Brussels time) on the Quotation Day for a period equal in length to the Interest Period of that Loan; or
- (b) as otherwise determined pursuant to Clause 10.1 (Unavailability of Screen Rate),

and if, in either case, the relevant rate is below zero, EURIBOR will be deemed to be zero.

Event of Default means an event or circumstance specified as such in Clause 22 (Events of Default).

Facility means the revolving credit facility made available under this Agreement.

Facility Office means the office(s) notified by a Lender to the Facility Agent on or before the date it becomes a Lender (or, following that date,

by not less than 5 (five) Business Days' notice) as the office(s) through which it will perform its obligations under this Agreement.

Fallback Interest Period means one month or any other period agreed between the Company and the Facility Agent.

FATCA means:

- (a) sections 1471 to 1474 of the Code or any associated regulations;
- (b) any treaty, law or regulation of any other jurisdiction, or relating to an intergovernmental agreement between the US and any other jurisdiction, which (in either case) facilitates the implementation of any law or regulation referred to in paragraph (a) above; or
- (c) any agreement pursuant to the implementation of any treaty, law or regulation referred to in paragraphs (a) or (b) above with the US Internal Revenue Service, the US government or any governmental or taxation authority in any other jurisdiction.

FATCA Application Date means:

- (a) in relation to a "withholdable payment" described in section 1473(1)(A)(i) of the Code (which relates to payments of interest and certain other payments from sources within the US), 1 July 2014;
- (b) in relation to a "withholdable payment" described in section 1473(1)(A)(ii) of the Code (which relates to "gross proceeds" from the disposition of property of a type that can produce interest from sources within the US), 1 January 2019; or
- (c) in relation to a "passthru payment" described in section 1471(d)(7) of the Code not falling within paragraphs (a) or (b) above, 1 January 2019,

or, in each case, such other date from which such payment may become subject to a deduction or withholding required by FATCA as a result of any change in FATCA after the date of this Agreement.

FATCA Deduction means a deduction or withholding from a payment under a Finance Document required by FATCA.

FATCA Exempt Party means a Party that is entitled to receive payments free from any FATCA Deduction.

Fee Letter means each Mandate Letter and any other letter entered into by reference to this Agreement between one or more Administrative Parties and the Company setting out the amount of certain fees referred to in this Agreement.

Fifth Amendment Agreement means the amendment agreement dated 21 March 2016 between, amongst others, the Company and the Facility Agent pursuant to which this Agreement, as amended by the First Amendment Agreement, the Second Amendment Agreement, the Third Amendment Agreement and the Fourth Amendment Agreement, has been further amended and restated.

Finance Document means:

- (a) this Agreement;
- (b) the First Amendment Agreement;
- (c) the Second Amendment Agreement;
- (d) the Third Amendment Agreement;
- (e) the Fourth Amendment Agreement;
- (f) the Fifth Amendment Agreement;
- (g) the Sixth Amendment Agreement;
- (h) the Mandate Letter;
- (i) a Fee Letter;
- (j) a Transfer Certificate;
- (k) an Increase Request;
- (l) an Accession Confirmation;
- (m) an Increase Confirmation;
- (n) an Accession Letter;
- (o) a Resignation Letter; or
- (p) any other document designated as such by the Facility Agent and the Company.

Finance Party means a Lender or an Administrative Party.

Financial Indebtedness means any indebtedness for or in respect of:

- (a) moneys borrowed;
- (b) any amount raised by any acceptance credit facility (or dematerialised equivalent);

- (c) any amount raised pursuant to any note purchase facility or the issue of bonds, notes, commercial paper, debenture, loan stock or other similar instrument;
- (d) any redeemable preference share;
- (e) the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with GAAP, be treated as a balance sheet liability (other than any liability in respect of a lease or hire purchase contract which would, in accordance with GAAP in force prior to 1 January 2019, have been treated as an operating lease);
- (f) receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis);
- (g) the acquisition cost of any asset or service to the extent payable before or after its acquisition or possession by the party liable where the advance or deferred payment:
 - (i) is arranged primarily as a method of raising finance or of financing the acquisition of that asset or service or the construction of that asset or service; or
 - (ii) involves a period of more than six months before or after the date of acquisition or supply;
- (h) any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price (and, except for non-payment of an amount, the then mark-to-market value of the derivative transaction will be used to calculate its amount);
- (i) any amount raised under any other transaction (including any forward sale or purchase agreement) of a type not referred to in any other paragraph of this definition having the commercial effect of a borrowing;
- (j) any counter-indemnity obligation in respect of any guarantee, indemnity, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution; and
- (k) the amount of any liability in respect of a guarantee, indemnity or similar assurance against financial loss of any person in respect of any item referred to in paragraphs (a) to (j) above.

First Amendment Agreement means the amendment agreement dated 9 November 2011 between, amongst others, the Company and the Facility Agent pursuant to which this Agreement was first amended and restated.

Fourth Amendment Agreement means the amendment agreement dated 24 November 2014 between, amongst others, the Company and the Facility Agent pursuant to which this Agreement, as amended by the First Amendment Agreement, the Second Amendment Agreement and the Third Amendment Agreement, has been further amended and restated.

Funding Rate means any individual rate notified by a Lender to the Facility Agent pursuant to paragraph (a)(ii) of Clause 10.3 (Cost of funds).

GAAP means generally accepted accounting principles in the jurisdiction of incorporation of the relevant Obligor including IFRS.

German Relevant Person means any of the Company and its Subsidiaries (together with any director, officer, employee or agent thereof) incorporated, established or resident in Germany

(*Inländer* within the meaning of section 2 paragraph 15 of the German Foreign Trade Law (*Außenwirtschaftsgesetz, AWG*)).

Group means the Company and its consolidated Subsidiaries.

Guarantor means the Company, an Original Guarantor or an Additional Guarantor, unless, except in the case of the Company, it has resigned from this Agreement as a Guarantor in accordance with the provisions of Clause 24.6 (Resignation of a Guarantor).

Historic Screen Rate means, in relation to any Loan, the most recent applicable Screen Rate for a period equal in length to the Interest Period of that Loan and which is as of a day which is no more than 15 Business Days before the Quotation Day.

Holding Company of any other person, means a person in respect of which that other person is a Subsidiary.

IFRS means international accounting standards within the meaning of the IAS Regulation 1606/2002 to the extent applicable to the relevant financial statements.

Increase Confirmation means a confirmation substantially in the form set out in Schedule 15 (Form of Increase Confirmation).

Increase Lender has the meaning given to that term in Clause 2.3 (Increase).

Increase Request means a request substantially in the form set out in Schedule 13 (Form of Increase Request).

Increased Cost has the meaning given to that term in Clause 13.1 (Increased costs).

Insolvency Event in relation to a Finance Party means that the Finance Party:

- (a) is dissolved (other than pursuant to a merger);
- (b) becomes insolvent or is unable to pay its debts or fails or admits in writing its inability generally to pay its debts as they become due;
- (c) makes a general assignment, arrangement or composition with or for the benefit of its creditors;
- (d) institutes or has instituted against it, by a regulator, supervisor or any similar official with primary insolvency, rehabilitative or regulatory jurisdiction over it in the jurisdiction of its incorporation or organisation or the jurisdiction of its head or home office, a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation by it or such regulator, supervisor or similar official;
- (e) has instituted against it a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation, and, in the case of any such proceeding or petition instituted or presented against it, such proceeding or petition is instituted or presented by a person or entity not described in paragraph (d) above and:
 - (i) results in a judgment of insolvency or bankruptcy or the entry of an order for relief or the making of an order for its winding-up or liquidation; or

- (ii) is not dismissed, discharged, stayed or restrained in each case within 30 days of the institution or presentation thereof;
- (f) has a resolution passed for its winding-up, official management or liquidation (other than pursuant to a merger);
- (g) seeks or becomes subject to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official for it or for all or substantially all its assets;
- (h) has a secured party take possession of all or substantially all its assets or has a distress, execution, attachment, sequestration or other legal process levied, enforced or sued on or against all or substantially all its assets and such secured party maintains possession, or any such process is not dismissed, discharged, stayed or restrained, in each case within 30 (thirty) days thereafter;
- (i) causes or is subject to any event with respect to it which, under the applicable laws of any jurisdiction, has an analogous effect to any of the events specified in paragraphs (a) to (h) above; or
- (j) takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the foregoing acts.

Interest Period means, in relation to a Loan, each period determined in accordance with Clause 9 (Interest Periods) and, in relation to an Unpaid Sum, each period determined in accordance with Clause 8.4 (Interest on overdue amounts).

Interpolated Historic Screen Rate means, in relation to any Loan, the rate which results from interpolating on a linear basis between:

- (a) the most recent applicable Screen Rate for the longest period (for which that Screen Rate is available) which is less than the Interest Period of that Loan; and
- (b) the most recent applicable Screen Rate for the shortest period (for which that Screen Rate is available) which exceeds the Interest Period of that Loan,

each of which is as of a day which is no more than 15 Business Days before the Quotation Day.

Interpolated Screen Rate means, in relation to EURIBOR for any Loan, the rate which results from interpolating on a linear basis between:

- (a) the applicable Screen Rate for the longest period (for which that Screen Rate is available) which is less than the Interest Period of that Loan; and
- (b) the applicable Screen Rate for the shortest period (for which that Screen Rate is available) which exceeds the Interest Period of that Loan,

each as of 11am (Brussels time) on the Quotation Day for that Loan.

Irish Companies Act means the Companies Act 2014 of Ireland.

Lender means:

- (a) any Original Lender; or

- (b) any person which becomes a Party after the date of this Agreement in accordance with Clause 2.2 (Facility Increase), Clause 2.3 (Increase) or Clause 23.5 (Procedure for assignment and transfer by assumption of contract (*Vertragsübernahme*)),

which in each case has not ceased to be a Party in accordance with the terms of this Agreement.

Loan means, unless otherwise stated in this Agreement, the principal amount of each borrowing under this Agreement or the principal amount outstanding of that borrowing.

Majority Lenders means, at any time, a Lender or Lenders:

- (a) whose share in the outstanding Loans and whose undrawn Commitments then aggregate $66\frac{2}{3}$ per cent. or more of the aggregate of all the outstanding Loans and the undrawn Commitments of all the Lenders;
- (b) if there is no Loan then outstanding, whose undrawn Commitments then aggregate $66\frac{2}{3}$ per cent. or more of the Total Commitments; or
- (c) if there is no Loan then outstanding and the Total Commitments have been reduced to zero, whose Commitments aggregated $66\frac{2}{3}$ per cent. or more of the Total Commitments immediately before the reduction.

Mandate Letter means each of the mandate letters (*Mandatsvereinbarungen*) between the Company and Commerzbank Aktiengesellschaft dated 8 December 2010 and 2/3 April 2013, and between the Company and Commerzbank Aktiengesellschaft, Deutsche Bank AG Filiale Deutschlandgeschäft and Landesbank Baden-Württemberg dated 25 February 2016, and between the Company and the Joint Coordinators, Mandated Lead Arrangers and Bookrunners dated 27 December 2016, respectively.

Margin means the rate per annum calculated in accordance with Subclause 8.3 (Margin adjustments).

Material Adverse Effect means a material adverse effect on:

- (a) the business, prospects or the economic or financial condition or the assets of any Obligor, Material Subsidiary and/or the Group as a whole; or
- (b) the ability of any Obligor to perform its obligations under any Finance Document; or
- (c) the validity and enforceability of any Finance Document or the effectiveness or ranking of any Security granted or purporting to be granted pursuant to any of, the Finance Documents or the rights or remedies of any Finance Party under any of the Finance Documents.

Material Subsidiary means, at any time, any Subsidiary of the Company whose EBITDA, turnover and/or total assets then equal or exceed 5 (five) per cent. of Consolidated EBITDA, consolidated turnover and/or Consolidated Total Assets of the Company.

For the purpose of this definition:

- (a) the EBITDA, turnover and/or total assets of a Subsidiary of the Company will be determined from its consolidated financial statements upon which the latest audited consolidated financial statements of the Company have been based;

- (b) if a Subsidiary of the Company becomes a member of the Group after the date on which the latest audited consolidated financial statements of the Company have been prepared, the turnover and/or total assets of that Subsidiary will be determined from its latest financial statements;
- (c) the Consolidated EBITDA, consolidated turnover and/or Consolidated Total Assets of the Company will be determined from the latest audited consolidated financial statements of the Company; and
- (d) if a Material Subsidiary disposes of all or substantially all of its assets and its turnover to another Subsidiary of the Company, it will immediately cease to be a Material Subsidiary of the Company, and the other Subsidiary (if it is not already) will immediately become a Material Subsidiary of the Company; the subsequent financial statements of those Subsidiaries and the Company will be used to determine whether those Subsidiaries are Material Subsidiaries or not.

If there is a dispute as to whether or not a company is a Material Subsidiary, a certificate of the auditors of the Company will be, in the absence of manifest error, conclusive.

Maturity Date means the last day of the Interest Period of a Loan.

Month means a period starting on one day in a calendar month and ending on the numerically corresponding day in the next calendar month, except that:

- (a) (subject to paragraph (c) below) if the numerically corresponding day is not a Business Day, that period shall end on the next Business Day in that calendar month in which that period is to end if there is one, or if there is not, on the immediately preceding Business Day;
- (b) if there is no numerically corresponding day in the calendar month in which that period is to end, that period shall end on the last Business Day in that calendar month; and
- (c) if an Interest Period begins on the last Business Day of a calendar month, that Interest Period shall end on the last Business Day in the calendar month in which that Interest Period is to end.

The above rules will only apply to the last Month of any period.

New Lender has the meaning given to that term in Clause 23 (Changes to the Lenders).

Obligor means a Borrower or a Guarantor.

Original Financial Statements means the audited consolidated and unconsolidated financial statements of the Company for the year ended 31 December 2015.

Original Obligor means the Company or an Original Guarantor.

Participating Member State means a member state of the European Union that has the euro as its lawful currency under the legislation of the European Union for Economic and Monetary Union.

Party means a party to this Agreement.

Quotation Day means, in relation to any period for which an interest rate is to be determined, the second TARGET Day before the first day of that period or such other day as the Facility Agent

determines is generally treated as the rate fixing day by market practice in the relevant interbank market.

Related Fund in relation to a fund (the **first fund**), means a fund which is managed or advised by the same investment manager or investment adviser as the first fund or, if it is managed by a different investment manager or investment adviser, a fund whose investment manager or investment adviser is an Affiliate of the investment manager or investment adviser of the first fund.

Relevant Entity means each legal person:

- (a) in which the Company holds directly or indirectly a participation and which is not a Subsidiary of the Company; or
- (b) which is a Subsidiary of the Company but is not an Obligor.

Repeating Representations means at any time the representations and warranties which are then made or deemed to be repeated under Clause 18.23 (Times for making representations and warranties) or any other Finance Document.

Resignation Letter means an agreement in the form of Schedule 10 (Form of Resignation Letter), with such amendments as the Facility Agent and the Company may agree.

Restricted Lender means each Finance Party incorporated, established or resident in Germany (*Inländer* within the meaning of section 2 paragraph 15 of the German Foreign Trade Law (*Außenwirtschaftsgesetz, AWG*)) or otherwise notifies the Facility Agent that it is a "Restricted Lender" for the purposes of Clause 18.22 (Sanctions) and Clause 21.18 (Sanctions).

Rollover Loan means one or more Loans:

- (a) to be made on the same day that a maturing Loan is due to be repaid;
- (b) the aggregate amount of which is equal to or less than the maturing Loan; and
- (c) to be made to the same Borrower for the purpose of refinancing a maturing Loan.

Sanction means any economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by the United Nations, the United Kingdom and the European Union.

Screen Rate means, in relation to EURIBOR, the euro interbank offered rate (per annum) administered by the European Money Markets Institute (or any other person which takes over the administration of that rate) for the relevant period and displayed on page EURIBOR01 of the Thomson Reuters screen (or any replacement Thomson Reuters page which displays that rate) or on the appropriate page of such information service which publishes that rate from time to time in place of Thomson Reuters. If such page or service ceases to be available, the Facility Agent may specify another page or service displaying the appropriate rate after consultation with the Company and the Lenders.

Second Amendment Agreement means the second amendment agreement dated 25 July 2012 between, amongst others, the Company, the Lenders and the Facility Agent pursuant to which, inter alia, this Agreement, as amended by the First Amendment Agreement, was further amended and restated.

Security means any mortgage, pledge, lien, charge, security assignment, security transfer of title or other security interest or any other agreement or arrangement having a similar effect under any applicable law.

Sixth Amendment Agreement means the amendment agreement dated 15 February 2017 between, amongst others, the Company and the Facility Agent pursuant to which this Agreement, as amended by the First Amendment Agreement, the Second Amendment Agreement, the Third Amendment Agreement, the Fourth Amendment Agreement and the Fifth Amendment Agreement has been further amended and restated.

Subsidiary means an entity in respect of which another person has, directly or indirectly, a dominating influence (*beherrschender Einfluss*) within the meaning of section 290 of the German Commercial Code (*Handelsgesetzbuch*).

System means any payment method provider whose payment method is used by a BIN Sponsor to permit the issuing of credit cards and/or the acceptance, clearing and settlement of credit card transactions, including Visa, MasterCard, and other payment network providers.

Target means any entity the shares or other ownership interests in which are the subject of an Acquisition.

TARGET Day means a day on which the Trans-European Automated Real-time Gross Settlement Express Transfer payment system which utilises a single shared platform and which was launched on 19 November 2007 is open for the settlement of payments in euro.

Tax means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any related penalty or interest).

Tax Credit means a credit against any Tax or any relief or remission for Tax (or its repayment).

Tax Deduction means a deduction or withholding for or on account of Tax from a payment under a Finance Document.

Tax Payment means a payment made by an Obligor to a Finance Party in any way relating to a Tax Deduction or under any indemnity given by that Obligor in respect of Tax under any Finance Document.

Termination Date means 21 March 2021.

Testing Date means the last day of a financial quarter of the Company.

Third Amendment Agreement means the third amendment agreement dated 23 May 2013 between, amongst others, the Company, the Lenders and the Facility Agent pursuant to which, inter alia, this Agreement, as amended by the First Amendment Agreement and the Second Amendment Agreement, was further amended and restated.

Total Commitments means the aggregate of the Commitments of all the Lenders, being EUR1,000,000,000 on the Amendment Effective Date.

Transfer Certificate means a certificate substantially in the form set out in Schedule 4 (Form of Transfer Certificate) or any other form agreed between the Facility Agent and the Company.

Transfer Date means, in relation to an assignment and transfer by way of assumption of contract (*Vertragsübernahme*) pursuant to Clause 23.5 (Procedure for assignment and transfer by assumption of contract (*Vertragsübernahme*)), the later of:

- (a) the proposed Transfer Date specified in the Transfer Certificate; and
- (b) the date on which the Facility Agent executes the Transfer Certificate.

Unpaid Sum means any sum due and payable but unpaid by an Obligor under the Finance Documents.

US means the United States of America.

Utilisation means a utilisation of the Facility.

Utilisation Date means each date on which the Facility is utilised.

Utilisation Request means a request for a Loan, substantially in the form of Schedule 3 (Form of Utilisation Request).

1.2 Construction

(a) The following definitions have the meanings given to them in Clause 20 (Financial Covenants):

- (i) Adjusted Consolidated EBITDA;
- (ii) Consolidated EBITDA;
- (iii) Consolidated Net Financial Debt; and
- (iv) Consolidated Total Assets.

(b) Unless the contrary intention appears, any reference in this Agreement to:

- (i) an **Administrative Party**, the **Arranger**, the **Facility Agent**, any **Finance Party**, any **Lender**, any **Obligor** or any **Party** shall be construed so as to include its successors in title, permitted assigns and permitted transferees to, or of, its rights and/or obligations under the Finance Documents;
- (ii) an **amendment** includes a supplement, novation, extension (whether of maturity or otherwise), restatement, re-enactment or replacement (however fundamental and whether or not more onerous) and **amended** will be construed accordingly;
- (iii) **assets** includes present and future properties, revenues and rights of every description;
- (iv) an **authorisation** includes an authorisation, consent, approval, resolution, permit, licence, exemption, filing, registration or notarisation;
- (v) a **centre of main interests** means a centre of main interests within the meaning of article 3 (1) of Regulation (EC) 1346/2000 on insolvency proceedings;
- (vi) **director** includes any statutory legal representative (*organschaftlicher Vertreter*) of a person pursuant to the laws of its jurisdiction of incorporation, including but not limited, in relation to a person incorporated or established in Germany, a managing director (*Geschäftsführer*) or member of the board of directors (*Vorstand*);

- (vii) **disposal** means a sale, transfer, assignment, grant, lease, licence, declaration of trust or other disposal, whether voluntary or involuntary, and **dispose** will be construed accordingly;
 - (viii) a **domination agreement** (*Beherrschungsvertrag*) means a domination agreement (*Beherrschungsvertrag*) within the meaning of section 291 (1) of the German Stock Corporation Act (*Aktiengesetz*);
 - (ix) **gross negligence** means *grobe Fahrlässigkeit*, and **wilful misconduct** means *Vorsatz*;
 - (x) **indebtedness** includes any obligation (whether incurred as principal or as surety and whether present or future, actual or contingent) for the payment or repayment of money;
 - (xi) **"know your customer" checks** are the identification checks that a Finance Party requests in order to meet its obligations under any applicable law or regulation to identify a person who is (or is to become) its customer;
 - (xii) **ordinary course of business** means *gewöhnlicher Geschäftsbetrieb*;
 - (xiii) a **person** includes any individual, company, corporation, unincorporated association or body (including a partnership, trust, fund, joint venture or consortium), government, state, agency, organisation or other entity whether or not having separate legal personality;
 - (xiv) **promptly** is to be construed as *unverzüglich* (without undue delay), within the meaning of section 121 (1) of the German Civil Code (*Bürgerliches Gesetzbuch*);
 - (xv) a **regulation** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law but, if not having the force of law, being of a type with which any person to which it applies is accustomed to comply) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;
 - (xvi) a currency is a reference to the lawful currency for the time being of the relevant country;
 - (xvii) a Default being **outstanding** means that it has not been remedied or waived;
 - (xviii) a provision of law is a reference to that provision as extended, applied, amended or re-enacted and includes any subordinate legislation;
 - (xix) a Clause, a Subclause or a Schedule is a reference to a clause or subclause of, or a schedule to, this Agreement;
 - (xx) a Finance Document or other document or security includes (without prejudice to any prohibition on amendments) any amendment to that Finance Document or other document or security, including any change in the purpose of, any extension for or any increase in the amount of a facility or any additional facility; and
 - (xxi) a time of day is a reference to Frankfurt am Main time.
- (c) The determination of the extent to which a rate is **for a period equal in length** to an Interest Period shall disregard any inconsistency arising from the last day of that Interest Period being determined pursuant to the terms of this Agreement.
- (d) Clause, Subclause and Schedule headings are for ease of reference only and do not affect the interpretation of this Agreement.

- (e) Unless the contrary intention appears:
 - (i) a reference to a Party will not include that Party if it has ceased to be a Party under this Agreement;
 - (ii) a word or expression used in any other Finance Document or in any notice given in connection with any Finance Document has the same meaning in that Finance Document or notice as in this Agreement; and
 - (iii) any obligation of an Obligor under the Finance Documents which is not a payment obligation remains in force for so long as any payment obligation of an Obligor is, may be or is capable of becoming outstanding under the Finance Documents.
- (f) Notwithstanding any terms of any Finance Document, the consent of any person that is not a Party is not required to rescind or vary this Agreement at any time.
- (g) Nothing in this Agreement shall be construed so as to exclude the liability of any person for its own wilful misconduct (*Vorsatz*).

1.3 Interpretation and construction

- (a) This Agreement is made in the English language only. For the avoidance of doubt, the English language version shall, to the extent legally permissible, prevail over any translation of this Agreement. However, where a German legal term or concept is used in any Finance Document governed by German law, such German law legal term or concept (and not the English (or Irish) legal term or concept to which it relates) shall be authoritative for the construction. Where an English (or Irish) legal term or concept is used in any Finance Document governed by German law, the related German legal term or concept shall be authoritative for the purpose of construction, unless specifically provided otherwise.
- (b) A reference in this Agreement to an **examiner** means an examiner appointed under section 509 or 517 of the Irish Companies Act and **examinership** shall be construed accordingly.

2. FACILITY

2.1 Facility

Subject to the terms of this Agreement, the Lenders make available to the Borrowers a revolving credit facility denominated in euro in an aggregate amount equal to the Total Commitments.

2.2 Facility Increase

- (a) The Company may, by delivering to the Facility Agent a duly completed Increase Request, request an increase of the Total Commitments, provided that:
 - (i) the Company may only request that the existing Lenders increase their Commitments on a pro rata basis;
 - (ii) the Company may not deliver more than 3 (three) Increase Requests during the lifetime of this Agreement;
 - (iii) no Increase Request may be delivered prior to the date falling six Months after the Amendment Effective Date;

- (iv) no Increase Request may be delivered if the increase amount requested therein (the **Requested Increase Amount**) (x) is less than EUR100,000,000 unless all the Lenders have agreed otherwise or (y) the aggregate amount of all Requested Increase Amounts during the lifetime of this Agreement would exceed EUR300,000,000;
 - (v) no Commitment of a Lender shall be increased without the prior written consent of that Lender and each Lender is free (in its absolute discretion) to agree or not to agree to an Increase Request; and
 - (vi) no Default is continuing or would result from such increase.
- (b) Upon receipt of a duly completed Increase Request, the Facility Agent shall promptly notify the existing Lenders (the **Relevant Lenders**) thereof by forwarding to them a copy of the Increase Request, together with the amounts which would, if all of the Relevant Lenders agreed to the Increase Request, be allocated to them pursuant to paragraph (d) below.
- (c) Each Relevant Lender shall notify the Facility Agent by no later than on the twentieth (20th) Business Day after the date of delivery of the Increase Request to the Facility Agent whether or not it is willing to increase its Commitment as requested in the Increase Request. If a Relevant Lender fails so to notify the Facility Agent, such Relevant Lender shall be deemed to have notified the Facility Agent that it is not so willing.
- (d) If, following delivery of an Increase Request by the Company pursuant to paragraph (a) above, all the Relevant Lenders notify the Facility Agent within the period set out in paragraph (c) above that they are willing to increase their respective Commitments pursuant to paragraph (c) above, the Facility Agent shall promptly notify the Company and all the Lenders accordingly, whereupon the Commitments of the Relevant Lenders shall be increased with binding effect for all Parties with effect from the Business Day immediately following the date of such notification by the Facility Agent in each case by an amount corresponding to the pro rata portion of the Requested Increase Amount which is equal to the share of each Relevant Lender's Commitment in the Total Commitments prior to the increase taking effect.
- (e) If, following delivery of an Increase Request by the Company pursuant to paragraph (a) above, not all the Relevant Lenders notify the Facility Agent within the period set out in paragraph (c) above that they are willing to increase their respective Commitments pursuant to paragraph (c) above, the Facility Agent shall promptly notify the Company and the Lenders accordingly, whereupon:
- (i) the Commitments of such Relevant Lenders which are not willing to increase their respective Commitments shall not be increased; and
 - (ii) the Commitments of such Relevant Lenders which are willing to increase their respective Commitments as notified to the Facility Agent pursuant to paragraph (c) above shall be increased with binding effect for all Parties with effect from the Business Day immediately following the date of such notification by the Facility Agent (the **First Increase Effective Date**) in each case by an amount corresponding to the portion of the Requested Increase Amount notified by the Facility Agent to that Relevant Lender pursuant to paragraph (b) above which would, if all Lenders agreed to the Increase Request, be allocated to that Relevant Lender; and
 - (iii) the Company may request one or more Lenders (through the Facility Agent), or another bank or financial institution holding a full banking licence under the laws of the jurisdiction under which it is regulated and which is not yet a Lender (other than any member of the Group), to agree to (further) increase their respective Commitments, whether on a pro rata or non pro rata basis, by such amount notified to it, or part thereof, or, as the case may be, to

accede to this Agreement as a Lender, thereby assuming such new Commitment (each such Lender hereinafter referred to as an **Acceding Lender**), provided that:

- (A) any such agreement by an existing Lender to (further) increase its Commitment shall be in each relevant Lender's absolute discretion;
 - (B) the aggregate amount of all such (further) increases of Commitments and new Commitments to be assumed shall in no event exceed the relevant amount of the Requested Increase Amount that would have been allocated to certain Relevant Lenders pursuant to paragraph (d) above, had they not been unwilling to increase their respective Commitments (the **Shortfall Amount**);
 - (C) the Company and/or the relevant Lender or Acceding Lender shall promptly notify the Facility Agent of the identity of the relevant Lender (further) increasing its Commitment or, as the case may be, the relevant Acceding Lender assuming a new Commitment, and of the amount of, and the proposed effective date for, any such (further) increase or assumption of Commitments, whereupon the Facility Agent shall, in relation to an Acceding Lender upon satisfaction of the requirements set forth in paragraph (f) below, promptly notify the Lenders thereof;
 - (D) no such agreement to (further) increase the Commitment of a Lender or for the assumption of a new Commitment by an Acceding Lender shall take effect:
 - I. prior to the later of the First Increase Effective Date (if any) and the Business Day immediately following the date of the notification by the Facility Agent of the Lenders pursuant to subparagraph (C) above;
 - II. (if at least one Relevant Lender has notified the Facility Agent that it is willing to increase its Commitment pursuant to paragraph (c) above) later than on the day falling forty-five (45) days after the First Increase Effective Date; or
 - III. (if no Relevant Lender has notified the Facility Agent that it is willing to increase its Commitment pursuant to paragraph (c) above) later than on the day falling forty-five (45) days after the notification by the Facility Agent pursuant to the first paragraph of this paragraph (e); and
 - (E) (subject to compliance with the terms set out above) any such agreement to (further) increase the Commitment of a Relevant Lender or for the assumption of a new Commitment by an Acceding Lender shall have binding effect for all Parties.
- (f) If an Acceding Lender agrees to assume a Commitment in an amount equal to all or part of a Shortfall Amount, it shall deliver to the Facility Agent a duly completed Accession Confirmation, signed by the Acceding Lender and countersigned for approval by the Company, specifying as new Commitment the amount allocated to the Acceding Lender. The accession of an Acceding Lender may be effected only by the delivery to the Facility Agent, and acceptance by the Facility Agent, of such Accession Confirmation and the performance by the Facility Agent of all necessary "know your customer" or similar checks under all applicable laws and regulations in relation to the Acceding Lender, the completion of which the Facility Agent shall promptly notify to the Company and the Acceding Lender. Upon such completion the Facility Agent will accept any Accession Confirmation which on its face appears to be in order.
- (g) By the assumption of a Commitment in accordance with this Clause 2.2 the Acceding Lender shall become a Party as a "Lender" and assume all the obligations and acquire all rights of a Lender

corresponding to that part of the increased Commitments which it is to assume, as if it had been an Original Lender.

- (h) Each of the other Parties and any Acceding Lender shall assume obligations towards one another and/or acquire rights against one another (in relation the Commitment(s) which the Acceding Lender is to assume) as each such other Party and the Acceding Lender would have assumed and/or acquired had the Acceding Lender been an Original Lender and had the increased Commitments been original Commitments.
 - (i) The Commitments of the other Lenders and the existing Commitment of a Relevant Lender shall continue in full force and effect.
 - (j) No member of the Group may pay to any Acceding Lender higher fees or other consideration than offered to the Relevant Lenders in connection with the relevant Increase Request.
 - (k) The Acceding Lender shall on the date it accedes to this Agreement pay to the Facility Agent (for its own account) a fee in an amount of EUR3,000.
 - (l) The Company shall pay to the Facility Agent for the account of:
 - (i) each Lender that has agreed to increase its Commitment:
 - (A) as requested in the Increase Request, on the First Increase Effective Date; or
 - (B) by an additional amount equal to the whole or any part of the Shortfall Amount (if any), on the date such further increase becomes effective in accordance with paragraph (e)(iii)(D) above; and
 - (ii) each Acceding Lender, on the date it accedes to this Agreement,
an increase fee in an amount equal to 0.30 per cent. of the amount by which:
 - I. in the case of an existing Lender, that Lender has agreed to increase or, as the case may be, further increase its Commitment; or
 - II. in the case of an Acceding Lender, that Acceding Lender has agreed to assume a Commitment,
- in each case under this Clause 2.2.
- (m) With respect to any Utilisation, any increase or assumption of a Commitment pursuant to this Clause 2.2 shall be taken into account for all purposes of this Agreement, only if the Utilisation Request is delivered on or after the Business Day on which such increase or assumption takes effect in accordance with the provisions of this Clause 2.2.
- (n) Clause 23.4 (Limitation of responsibility of Existing Lenders) shall apply *mutatis mutandis* in this Clause 2.2 in relation to an Acceding Lender as if references in that Clause to:
 - (i) an **Existing Lender** were references to all the Lenders immediately prior to the relevant increase;
 - (ii) the **New Lender** were references to that Acceding Lender; and

- (iii) a **re-assignment and re-transfer by assumption of contract** (*Vertragsübernahme*) and **re-assignment** were references to respectively an **assignment and transfer by assumption of contract** (*Vertragsübernahme*) and **assignment**.

2.3 Increase

- (a) The Company may, by giving prior notice to the Facility Agent by no later than the date falling 3 (three) Months after the effective date of a cancellation of:

- (i) the Available Commitment of a Defaulting Lender in accordance with Clause 7.6 (Right of cancellation in relation to a Defaulting Lender); or
- (ii) the Commitment of a Lender in accordance with:
 - (A) Clause 7.1 (Illegality); or
 - (B) paragraph (b) of Clause 7.5 (Right of repayment and cancellation in relation to a single Lender),

(the **Final Increase Request Date**), request that the Total Commitments be increased (and the Total Commitments under the Facility shall be so increased) in an aggregate amount of up to the amount of the Available Commitment or Commitment so cancelled as follows:

- (iii) the increased Commitment will be assumed by one or more Lenders or other banks or financial institutions holding a full banking licence under the laws of the jurisdiction under which they are regulated (other than, for the avoidance of doubt, any member of the Group) (each an **Increase Lender**) selected by the Company, and each of which confirms its willingness to assume and does assume all the obligations of a Lender corresponding to that part of the increased Commitment which it is to assume, as if it had been an Original Lender;
 - (iv) the Obligors and any Increase Lender shall assume obligations towards one another and/or acquire rights against one another as the Obligors and the Increase Lender would have assumed and/or acquired had the Increase Lender been an Original Lender;
 - (v) each Increase Lender shall become a Party as a "Lender" and any Increase Lender and each of the other Finance Parties shall assume obligations towards one another and acquire rights against one another as that Increase Lender and those Finance Parties would have assumed and/or acquired had the Increase Lender been an Original Lender;
 - (vi) the Commitments of the other Lenders shall continue in full force and effect; and
 - (vii) any increase in the Total Commitments shall take effect on the date specified by the Company in the notice referred to above (which must, however, be a date no later than the Final Increase Request Date) or any later date on which the conditions set out in paragraph (b) below are satisfied.
- (b) An increase in the Total Commitments will only be effective upon:
 - (i) the execution by the Facility Agent of an Increase Confirmation from the relevant Increase Lender; and
 - (ii) in relation to an Increase Lender which is not a Lender immediately prior to the relevant increase the performance by the Facility Agent of all necessary "know your customer" or

other similar checks under all applicable laws and regulations in relation to the assumption of the increased Commitment by that Increase Lender, the completion of which the Facility Agent shall promptly notify to the Company and the Increase Lender.

- (c) Each Increase Lender, by executing the Increase Confirmation, confirms (for the avoidance of doubt) that the Facility Agent has authority to execute on its behalf any amendment or waiver that has been approved by or on behalf of the requisite Lender or Lenders in accordance with this Agreement on or prior to the date on which the increase becomes effective.
- (d) Unless the Facility Agent otherwise agrees or the increased Commitment is assumed by an existing Lender, the Increase Lender shall, on the date upon which the increase takes effect, pay to the Facility Agent (for its own account) a fee of EUR3,000.
- (e) The Company may pay to the Increase Lender a fee in the amount and at the times agreed between the Borrower and the Increase Lender in a Fee Letter.
- (f) Clause 23.4 (Limitation of responsibility of Existing Lenders) shall apply *mutatis mutandis* in this Clause 2.3 in relation to an Increase Lender as if references in that Clause to:
 - (i) an **Existing Lender** were references to all the Lenders immediately prior to the relevant increase;
 - (ii) the **New Lender** were references to that **Increase Lender**; and
 - (iii) a **re-transfer** and **re-assignment** were references to respectively a **transfer** and **assignment**.

2.4 Finance Parties' rights and obligations

- (a) The obligations of each Finance Party under the Finance Documents are several and do not constitute a joint obligation (*Ausschluss der gesamtschuldnerischen Haftung*). Failure by a Finance Party to perform its obligations under the Finance Documents does not affect the obligations of any other Party under the Finance Documents. No Finance Party is responsible for the obligations of any other Finance Party under the Finance Documents.
- (b) The rights of each Finance Party under or in connection with the Finance Documents are separate and independent rights and do not constitute a joint creditorship (*Ausschluss der Gesamtgläubigerschaft*) and any debt arising under the Finance Documents to a Finance Party from an Obligor is, except as otherwise set out in this Agreement or any other Finance Document, a separate and independent debt (*Ausschluss der gesamtschuldnerischen Haftung*) in respect of which a Finance Party shall be entitled to enforce its rights in accordance with paragraph (c) below. The rights of each Finance Party include any debt owing to that Finance Party under the Finance Documents and, for the avoidance of doubt, any part of a Loan or any other amount owed by an Obligor which relates to a Finance Party's participation in a Facility or its role under a Finance Document (including any such amount payable to the Facility Agent on its behalf) is a debt owing to that Finance Party by that Obligor.
- (c) A Finance Party may, except as specifically provided in the Finance Documents, separately enforce its rights under or in connection with the Finance Documents.

3. PURPOSE

3.1 Loans

(a) In this Clause 3.1:

capital expenditure means expenditure of Loan proceeds by a member of the Group towards any acquisition, upgrade or investment made for the purposes of improving or extending the useful life of an existing asset of a member of the Group; and

research and development means activities conducted by a member of the Group with the intention of making a discovery that can either lead to the development of new products or procedures, or an improvement or expansion of existing products or procedures of any member of the Group.

(b) Each Loan may only be used for general corporate purposes including financing of research and development expenses and capital expenditure of, and purchases of certain assets (including shares, regardless of whether in any member of the Group or otherwise) and Acquisitions, in each case within the industry sectors in which the Company is active, by members of the Group other than any of Wirecard Bank AG and its Subsidiaries (if any).

3.2 No obligation to monitor

No Finance Party is bound to monitor or verify the utilisation of the Facility.

4. CONDITIONS PRECEDENT

4.1 Conditions precedent documents

A Utilisation Request may not be given until the Facility Agent has notified the Company and the Lenders that it has received all of the documents and evidence set out in Part 1 of Schedule 2 (Conditions Precedent Documents) in form and substance satisfactory to the Facility Agent. The Facility Agent must give this notification to the Company and the Lenders promptly upon being so satisfied.

4.2 Further conditions precedent

The Lenders will only be obliged to comply with Clause 5.3 (Lenders' participation) if on the date of the Utilisation Request and on the proposed Utilisation Date:

- (a) in the case of a Rollover Loan, no Event of Default is continuing or would result from the proposed Loan and, in the case of any other Loan, no Default is continuing or would result from the proposed Loan; and
- (b) the Repeated Representations made by each Obligor are true in all material respects.

4.3 Maximum number

Unless the Facility Agent agrees, a Utilisation Request may not be given if, as a result, there would be more than 10 (ten) Loans outstanding.

5. UTILISATION

5.1 Giving of a Utilisation Request

- (a) A Borrower may borrow a Loan by giving to the Facility Agent a duly completed Utilisation Request.
- (b) Unless the Facility Agent otherwise agrees, the latest time for receipt by the Facility Agent of a duly completed Utilisation Request is 11am one Business Day before the Quotation Day for the proposed borrowing.
- (c) Each Utilisation Request is irrevocable.

5.2 Completion of a Utilisation Request

- (a) A Utilisation Request for a Loan will not be regarded as having been duly completed unless:
 - (i) it identifies the Borrower;
 - (ii) the proposed Utilisation Date is a Business Day falling within the Availability Period;
 - (iii) the amount of the Loan requested is:
 - (iv) a minimum of EUR 10,000,000 and an integral multiple of EUR 1,000,000;
 - (v) the maximum undrawn amount available under the Facility on the proposed Utilisation Date;
or
 - (vi) such other amount as the Facility Agent may agree;
 - (vii) the proposed Interest Period complies with this Agreement;
 - (viii) it specifies whether the Loan is requested to finance an Acquisition or not and, if so, specifies the Target; and
 - (ix) if the Borrower is not the Company, it is counter-signed by the Company.
- (b) Only one Loan may be requested in a Utilisation Request.

5.3 Lenders' participation

- (a) If the conditions set out in this Agreement have been met, and subject to Clause 6 (Repayment), each Lender shall make its participation in each Loan available by the Utilisation Date through its Facility Office.
- (b) The amount of each Lender's participation in each Loan will be equal to the proportion borne by its Available Commitment to the Available Facility immediately prior to making the Loan.
- (c) The Facility Agent shall notify each Lender of the amount of each Loan, the amount of its participation in that Loan and, if different, the amount of that participation to be made available in accordance with Clause 28 (Payment Mechanics), in each case by 11am (Brussels time) on the Quotation Day.

6. REPAYMENT

- (a) Each Borrower must repay each Loan made to it in full on its Maturity Date.
- (b) Subject to the other terms of this Agreement, any amounts repaid under paragraph (a) above may be re-borrowed.
- (c) Without prejudice to the Borrower's obligation under paragraph (a) above, if:
 - (i) one or more Loans are to be made available to the same Borrower:
 - (A) on the same day that a maturing Loan is due to be repaid by that Borrower; and
 - (B) in whole or in part for the purpose of refinancing the maturing Loan; and
 - (ii) the proportion borne by each Lender's participation in the maturing Loan to the amount of that maturing Loan is the same as the proportion borne by that Lender's participation in the new Loans to the aggregate amount of those new Loans,

the aggregate amount of the new Loans shall, unless that Borrower notifies the Facility Agent to the contrary in the relevant Request, be treated as if applied in or towards repayment of the maturing Loan so that:

- (A) if the amount of the maturing Loan exceeds the aggregate amount of the new Loans:
 - I. the Borrower will only be required to make a payment under Clause 28 (Payment Mechanics) in an amount equal to that excess; and
 - II. each Lender's participation in the new Loans shall be treated as having been made available and applied by the Borrower in or towards repayment of that Lender's participation in the maturing Loan and that Lender will not be required to make a payment under Clause 28 (Payment Mechanics) in respect of its participation in the new Loans; and
- (B) if the amount of the maturing Loan is equal to or less than the aggregate amount of the new Loans:
 - I. the Borrower will not be required to make a payment under Clause 28 (Payment Mechanics); and
 - II. each Lender will be required to make a payment under Clause 28 (Payment Mechanics) in respect of its participation in the new Loans only to the extent that its participation in the new Loans exceeds that Lender's participation in the maturing Loan and the remainder of that Lender's participation in the new Loans shall be treated as having been made available and applied by the Borrower in or towards repayment of that Lender's participation in the maturing Loan.

7. PREPAYMENT AND CANCELLATION

7.1 Illegality

If, in any applicable jurisdiction, it becomes unlawful for any Lender to perform any of its obligations as contemplated by any Finance Document or to fund or maintain its participation in any

Loan or it becomes unlawful in any applicable jurisdiction for any Affiliate of a Lender for that Lender to do so:

- (a) that Lender must notify the Facility Agent promptly upon becoming aware of that event;
- (b) upon the Facility Agent notifying the Company, the Available Commitment of that Lender will be immediately cancelled; and
- (c) each Borrower shall repay that Lender's participation in the Loans made to that Borrower on the last day of the Interest Period for each Loan occurring after the Facility Agent has notified the Company or, if earlier, the date specified by the Lender in the notice delivered to the Facility Agent (being no earlier than the last day of any applicable grace period permitted by law) and that Lender's corresponding Commitment shall be cancelled in the amount of the participations repaid.

7.2 Mandatory prepayment – change of control or general disposal

- (a) For the purposes of this Subclause:

a **change of control** occurs if any person or group of persons acting in concert gains control of the Company and/or acquires directly or indirectly 50 per cent. or more of the voting share capital of the Company;

acting in concert has the meaning given to it in section 2 (5) of the German Securities Acquisition and Takeover Act (*Wertpapiererwerbs- und Übernahmegesetz*); and

control means the power to direct the management and policies of an entity, whether through the ownership of voting capital, by contract or otherwise.

a **general disposal** occurs if:

- (i) the Company disposes of all or substantially all of its assets;
- (ii) members of the Group dispose, either in a single transaction or in a series of transactions of assets generating at least 50 per cent. of Adjusted Consolidated EBITDA of the Group as set out in the Compliance Certificate most recently delivered under this Agreement, but excluding from that Adjusted Consolidated EBITDA, for the purposes of this Subclause, any contribution by Wirecard Bank AG and its Subsidiaries (if any),

in each case to any person that is not a member of the Group.

- (b) The Company must promptly notify the Facility Agent if it becomes aware of any change of control or general disposal.
- (c) After notification under paragraph (b) above, or the Facility Agent otherwise having become aware of such change of control or general disposal and the Facility Agent having notified the Company and the Lenders thereof:
 - (i) no Lender shall be obliged to fund a Loan (except for a Rollover Loan); and
 - (ii) the Parties will promptly enter into negotiations for a period of 15 (fifteen) days to determine in good faith whether and how the Facility may be continued.

- (d) If no agreement is reached between all Parties within 15 (fifteen) days of negotiations having begun, each Lender may, by notice to the Company, given through the Facility Agent:
 - (i) cancel its Commitment; and
 - (ii) request prepayment of its participation in all outstanding Loans together with accrued interest, and all other amounts accrued under the Finance Documents, to be immediately due and payable.

Any notice pursuant to this paragraph (d) will take effect in accordance with its terms.

7.3 Mandatory prepayment – Acquisitions

- (a) In this Subclause:
 - (i) **Acquisition Claim** means any claim for damages by any member of the Group in connection with any Acquisition entered into after the date of this Agreement:
 - (A) against any professional adviser in connection with the documentation of such Acquisition;
 - (B) against the author(s) of any due diligence report on the Target of such Acquisition;
 - (C) against any seller under the relevant Acquisition documentation; or
 - (D) arising in connection with the rescission of that Acquisition;
 - (ii) **Net Receipts** means the amount received in cash or cash equivalents (or other instruments which upon receipt are readily convertible into cash on reasonable commercial terms) by a member of the Group in respect of any Acquisition Claim.
- (b) If the aggregate amount of Net Receipts exceeds EUR2,500,000 in any financial year of the Company (the **Threshold Amount**), the Company must procure the application of an amount equal to the Net Receipts exceeding the Threshold Amount, in or towards prepayment of any Loans and cancellation of the Total Commitments in an amount equal to that prepayment amount and, if that amount exceeds the aggregate amount of the Loans then outstanding, in cancellation of the Total Commitments in an amount equal to that excess amount.

7.4 Voluntary cancellation

- (a) The Company may, by giving not less than 5 (five) Business Days' prior notice to the Facility Agent, cancel the unutilised amount of the Total Commitments in whole or in part.
- (b) Partial cancellation of the Total Commitments must be in a minimum amount of EUR10,000,000 and an integral multiple of EUR1,000,000.
- (c) Any cancellation in part will be applied against the Commitment of each Lender pro rata.

7.5 Right of repayment and cancellation in relation to a single Lender

- (a) If an Obligor is, or will be, required to pay to a Lender:
 - (i) a Tax Payment; or
 - (ii) any Increased Costs,

the Company may, while the requirement continues, give notice to the Facility Agent requesting prepayment and cancellation in respect of that Lender.

- (b) After notification under paragraph (a) above:
 - (i) each Borrower must repay or prepay that Lender's share in each Loan utilised by it on the date specified in paragraph (c) below; and
 - (ii) the Commitment of that Lender will be immediately cancelled.
- (c) The date for repayment or prepayment of a Lender's share in a Loan will be:
 - (i) the last day of the Interest Period for that Loan; or
 - (ii) if earlier, the date specified by the Company in its notification.

7.6 Right of cancellation in relation to a Defaulting Lender

Without prejudice to Clause 34.5 (Replacement of a Defaulting Lender), if any Lender becomes a Defaulting Lender, the following shall apply:

- (a) The Company may, at any time whilst the Lender continues to be a Defaulting Lender, give the Facility Agent 5 (five) Business Days' notice of cancellation of the Available Commitment of that Lender.
- (b) On the notice referred to in paragraph (a) above becoming effective, the Available Commitment of the Defaulting Lender shall immediately be reduced to zero.
- (c) The Facility Agent shall as soon as practicable after receipt of a notice referred to in paragraph (a) above, notify all the Lenders.

7.7 No re-borrowing of prepaid Loans

No amount of a Loan prepaid may be re-borrowed.

7.8 Miscellaneous provisions

- (a) Any notice of prepayment and/or cancellation under this Agreement is irrevocable and must specify the relevant date(s) and the affected Loans and Commitments. The Facility Agent must notify the Lenders promptly of receipt of any such notice.
- (b) All prepayments under this Agreement must be made with accrued interest on the amount prepaid. No premium or penalty is payable in respect of any prepayment except for Break Costs.
- (c) The Majority Lenders may agree a shorter notice period for a voluntary cancellation.
- (d) No prepayment or cancellation is allowed except in accordance with the express terms of this Agreement.
- (e) Subject to Clause 2.2 (Facility Increase) and Clause 2.3 (Increase), no amount of the Total Commitments cancelled under this Agreement may subsequently be reinstated.

8. INTEREST

8.1 Calculation of interest

The rate of interest on each Loan for each Interest Period is the percentage rate per annum equal to the aggregate of the applicable:

- (a) Margin; and
- (b) EURIBOR.

8.2 Payment of interest

Except where it is provided to the contrary in this Agreement, a Borrower to whom a Loan has been made must pay accrued interest on that Loan on the last day of each Interest Period (and, if the Interest Period is longer than six Months, on the dates falling at six-monthly intervals after the first day of the Interest Period).

8.3 Margin adjustments

- (a) Notwithstanding the following provisions of this Clause 8.3, the Margin for any Loan made on or after the Amendment Effective Date is 1.00 per cent. per annum.
- (b) Subject to the other provisions of this Subclause, the Margin will be calculated by reference to the table below and the information set out in the relevant Compliance Certificate and consolidated financial statements for the Company most recently delivered to the Facility Agent under this Agreement, being, initially after the Amendment Effective Date, the Compliance Certificate and consolidated financial statements for the Company for its financial year ended on 31 December 2016:

Column 1 Ratio of Consolidated Net Financial Debt to Adjusted Consolidated EBITDA	Column 2 Margin (per cent. per annum)
≥ 2.00 and ≤ 2.50	1.80
≥ 1.00 and < 2.00	1.40
< 1.00	1.00

- (c) Any change in the Margin will apply to each Loan made on or after the first Business Day after the date of receipt by the Facility Agent of the relevant Compliance Certificate and consolidated financial statements.
- (d) For so long as:
 - (i) the Company is in default of its obligation under this Agreement to provide a Compliance Certificate or relevant consolidated financial statements; or
 - (ii) an Event of Default is outstanding,

the Margin will be the highest applicable rate, being 1.80 per cent. per annum.

8.4 Interest on overdue amounts

- (a) If an Obligor fails to pay any amount (other than interest) payable by it under the Finance Documents, it must immediately on demand by the Facility Agent pay interest on the overdue amount (other than interest) from its due date up to the date of actual payment, both before, on and after judgment.
- (b) Interest on an overdue amount (other than interest) is payable at a rate determined by the Facility Agent to be 2 (two) per cent. per annum above the rate which would have been payable if the overdue amount had, during the period of non-payment, constituted a Loan. For this purpose, the Facility Agent may (acting reasonably):
 - (i) select successive Interest Periods of any duration of up to 3 (three) months; and
 - (ii) determine the appropriate Quotation Day for that Interest Period.
- (c) Notwithstanding paragraph (b) above, if the overdue amount is a principal amount of a Loan and becomes due and payable before the last day of its current Interest Period, then:
 - (i) the first Interest Period for that overdue amount will be the unexpired portion of that Interest Period; and
 - (ii) the rate of interest on the overdue amount for that first Interest Period will be 2 (two) per cent. per annum above the rate then payable on that Loan.

After the expiry of the first Interest Period for that overdue amount, the rate on the overdue amount will be calculated in accordance with paragraph (b) above.

- (d) Each Finance Party shall in accordance with the applicable provisions of the German Civil Code (*Bürgerliches Gesetzbuch*) be entitled to claim from the relevant Obligor further compensation for any further losses incurred and/or damages suffered as a result of the relevant Obligor having failed to pay any amount payable by it under the Finance Documents on the due date for such payment.

8.5 Notification of rates of interest

- (a) The Facility Agent must promptly notify each relevant Party of the determination of a rate of interest under this Agreement.
- (b) The Facility Agent must promptly notify the relevant Borrower of each Funding Rate relating to a Loan.

9. INTEREST PERIODS

9.1 Selection

- (a) Each Loan has one Interest Period only.
- (b) A Borrower must select the Interest Period for a Loan in the relevant Utilisation Request.
- (c) Subject to the following provisions of this Clause, each Interest Period for a Loan will be three, six, nine or twelve months or any other period agreed by the Company and all the Lenders.

9.2 No overrunning the Termination Date

If an Interest Period would otherwise overrun the Termination Date, it will be shortened so that it ends on the Termination Date.

9.3 Notification

The Facility Agent must notify each relevant Party of the duration of each Interest Period promptly after ascertaining its duration.

9.4 Non-Business Days

If an Interest Period would otherwise end on a day which is not a Business Day, that interest Period will instead end on the next Business Day in that calendar month (if there is one) or the preceding Business Day (if there is not).

10. CHANGES TO THE CALCULATION OF INTEREST

10.1 Unavailability of Screen Rate

(a) Interpolated Screen Rate

If no Screen Rate is available for EURIBOR for the Interest Period of a Loan, the applicable EURIBOR shall be the Interpolated Screen Rate for a period equal in length to the Interest Period of that Loan.

(b) Shortened Term

If no Screen Rate is available for EURIBOR for the Interest Period of a Loan and it is not possible to calculate the Interpolated Screen Rate, the Interest Period of that Loan shall (if it is longer than the applicable Fallback Term) be shortened to the applicable Fallback Interest Period and the applicable EURIBOR for that shortened Interest Period shall be determined pursuant to the relevant definition.

(c) Shortened Interest Period and Historic Screen Rate

If the Interest Period of a Loan is, after giving effect to paragraph (b) above, either the applicable Fallback Interest Period or shorter than the applicable Fallback Interest Period and, in either case, no Screen Rate is available for the Interest Period of that Loan and it is not possible to calculate the Interpolated Screen Rate the applicable EURIBOR shall be the Historic Screen Rate for that Loan.

(d) Shortened Interest Period and Interpolated Historic Screen Rate

If paragraph (c) above applies but no Historic Screen Rate is available for the Interest Period of the Loan, the applicable EURIBOR shall be the Interpolated Historic Screen Rate for a period equal in length to the Interest Period of that Loan.

(e) Cost of funds

If paragraph (d) above applies but it is not possible to calculate the Interpolated Historic Screen Rate, the Interest Period of that Loan shall, if it has been shortened pursuant to paragraph (b) above, revert to its previous length and there shall be no EURIBOR for that Loan and Clause 10.3 (Cost of funds) shall apply to that Loan for that Interest Period.

10.2 Market disruption

If before close of business in Frankfurt am Main on the Quotation Day for the relevant Term, the Facility Agent receives notifications from a Lender or Lenders (whose participations in a Loan exceed 30 per cent. of that Loan) that the cost to it of funding its participation in that Loan from whatever source it may reasonably select would be in excess of EURIBOR then Clause 10.3 (Cost of funds) shall apply to that Loan for the relevant Interest Period.

10.3 Cost of funds

- (a) If this Clause 10.3 applies, the rate of interest on the relevant Loan for the relevant Interest Period shall be the percentage rate per annum which is the sum of:
- (i) the Margin; and
 - (ii) the rate notified to the Facility Agent by that Lender as soon as practicable and in any event before interest is due to be paid in respect of that Interest Period, to be that which expresses as a percentage rate per annum the cost to the relevant Lender of funding its participation in that Loan from whatever source it may reasonably select.
- (b) If this Clause 10.3 applies and the Facility Agent or the Company so requires, the Facility Agent and the Company shall enter into negotiations (for a period of not more than 30 days) with a view to agreeing a substitute basis for determining the rate of interest.
- (c) Any alternative basis agreed pursuant to paragraph (b) above shall, with the prior consent of all the Lenders and the Company, be binding on all Parties.
- (d) If this Clause 10.3 applies but any Lender does not supply a quotation by the time specified in paragraph (a)(ii) above the rate of interest shall be calculated on the basis of the quotations of the remaining Lenders.
- (e) If an event described in Clause 10.2 (Market disruption) has occurred in relation to a Loan for any Interest Period, then a Loan which has been requested to be made shall:
- (i) (if the relevant Borrower has given instruction to that effect in the Utilisation Request) not be made (and the relevant Borrower shall indemnify each Finance Party in accordance with Clause 14.2 (Other indemnities)); or
 - (ii) (if the relevant Borrower has failed to give any instruction as referred to in paragraph (i) above) be made.

10.4 Break Costs

- (a) Each Borrower shall, within 3 (three) Business Days of demand by a Finance Party, pay to that Finance Party its Break Costs attributable to all or any part of a Loan or Unpaid Sum being paid by that Borrower on a day other than the last day of an Interest Period for that Loan or Unpaid Sum.
- (b) Each Lender shall, as soon as reasonably practicable after a demand by the Facility Agent, provide a certificate confirming the amount of its Break Costs for any Interest Period in which they accrue.

11. FEES

11.1 Facility Agent's fee

The Company must pay to the Facility Agent for its own account an agency fee in the amount and manner agreed in the Fee Letter between the Facility Agent and the Company.

11.2 Arrangement fee

The Company must pay to each Joint Coordinator, Mandated Lead Arranger and Bookrunner for their own account an arrangement fee in the amount and manner agreed, as the case may be, in any Fee Letter between that Joint Coordinator, Mandated Lead Arranger and Bookrunner and the Company.

11.3 Commitment fee

- (a) The Company must pay to the Facility Agent for each Lender a commitment fee computed at the rate of 35 per cent. of the applicable Margin on the undrawn, uncanceled amount of each Lender's Commitment, provided that for the purposes of this Subclause 11.3 any change in the Margin pursuant to Clause 8.3 (Margin adjustments) shall apply as of the first Business Day following the receipt by the Facility Agent of the relevant Compliance Certificate.
- (b) Accrued commitment fee is payable quarterly in arrear. Accrued commitment fee is also payable to the Facility Agent for a Lender on the date its Commitment is cancelled in full.
- (c) No commitment fee is payable to the Facility Agent (for the account of a Lender) on the Available Commitment of that Lender for any day on which that Lender is a Defaulting Lender.

11.4 Utilisation fee

- (a) The Company shall pay to the Facility Agent (for the account of each Lender) a utilisation fee computed at the rate of:
 - (i) for each day on which the aggregate amount of the Loans is less than 33 $\frac{1}{3}$ of the Total Commitments on such day, 0.10 per cent. per annum;
 - (ii) for each day on which the aggregate amount of the Loans is equal to or more than 33 $\frac{1}{3}$ per cent. but less than 66 $\frac{2}{3}$ per cent. of the Total Commitments on such day, 0.20 per cent. per annum; and
 - (iii) for each day on which the aggregate amount of the Loans is equal to or exceeds 66 $\frac{2}{3}$ per cent. of the Total Commitments on such day, 0.30 per cent. per annum.
- (b) Utilisation fee is calculated on the basis of the aggregate amount of the Loans outstanding.
- (c) Accrued utilisation fee is payable quarterly in arrears. Accrued utilisation fee is also payable to the Facility Agent for a Lender on the date that Lender's Commitment is cancelled and its share in the Loans prepaid or repaid in full.

12. TAXES

12.1 General

In this Clause:

VAT means value added tax as provided for in the German Value Added Tax Act (*Umsatzsteuergesetz*) or any other Tax of a similar nature (including any goods and services tax, value added tax or consumption tax) whether of Germany or any other jurisdiction.

12.2 Tax gross-up

- (a) Each Obligor must make all payments to be made by it under the Finance Documents without any Tax Deduction, unless a Tax Deduction is required by law.
- (b) If an Obligor or a Lender is aware that an Obligor must make a Tax Deduction (or that there is a change in the rate or the basis of a Tax Deduction), it must promptly notify the Facility Agent. The Facility Agent must then promptly notify the affected Parties.
- (c) If a Tax Deduction is required by law to be made by an Obligor or the Facility Agent, the amount of the payment due from the Obligor will be increased to an amount which (after making the Tax Deduction) leaves an amount equal to the payment which would have been due if no Tax Deduction had been required.
- (d) If an Obligor is required to make a Tax Deduction, that Obligor must make the minimum Tax Deduction allowed by law and must make any payment required in connection with that Tax Deduction within the time allowed by law.
- (e) Within 30 days of making either a Tax Deduction or a payment required in connection with a Tax Deduction, the Obligor making that Tax Deduction must deliver to the Facility Agent for the relevant Finance Party evidence satisfactory to that Finance Party (acting reasonably) that the Tax Deduction has been made or (as applicable) the appropriate payment has been paid to the relevant taxing authority.

12.3 Tax indemnity

- (a) Except as provided below, the Company must indemnify a Finance Party against any loss or liability or cost which that Finance Party determines will be or has been suffered (directly or indirectly) by that Finance Party for or on account of Tax in relation to a payment received or receivable (or any payment deemed to be received or receivable) under a Finance Document.
- (b) Paragraph (a) above does not apply with respect to any Tax assessed on a Finance Party under the laws of the jurisdiction in which:
 - (i) that Finance Party is incorporated or, if different, the jurisdiction (or jurisdictions) in which that Finance Party is treated as resident for tax purposes; or
 - (ii) that Finance Party's Facility Office is located in respect of amounts received or receivable in that jurisdiction,

if that Tax is imposed on or calculated by reference to the net income received or receivable by that Finance Party. However, any payment deemed to be received or receivable, including any amount treated as income but not actually received by the Finance Party, such as a Tax Deduction, will not be treated as net income received or receivable for this purpose.

- (c) Paragraph (a) above does not apply to the extent a loss, liability or cost is compensated for by an increased payment under Clause 12.2 (Tax gross-up).
- (d) A Finance Party making, or intending to make, a claim under paragraph (a) above must promptly notify the Company of the event which will give, or has given, rise to the claim.

- (e) A Finance Party must, on receiving a payment from an Obligor under this Clause notify the Facility Agent.

12.4 Tax Credit

If an Obligor makes a Tax Payment and the relevant Finance Party determines that:

- (a) a Tax Credit is attributable either to an increased payment of which that Tax Payment forms part, or to that Tax Payment; and
- (b) it has obtained, used and retained that Tax Credit,

the Finance Party must pay an amount to the Obligor which that Finance Party determines will leave it (after that payment) in the same after-Tax position as it would have been if the Tax Payment had not been required to be made by the Obligor.

12.5 Stamp taxes

The Company must pay and indemnify each Finance Party against any cost, loss or liability that Finance Party incurs in relation to all stamp duty, stamp duty land tax, registration or other similar Tax payable in connection with the entry into, performance or enforcement of any Finance Document, except for any such Tax payable in connection with the entry into of a Transfer Certificate.

12.6 Value added taxes

- (a) All amounts set out, or expressed to be payable under a Finance Document by any Party to a Finance Party which (in whole or in part) constitute the consideration for any supply for VAT purposes are deemed to be exclusive of any VAT which is or becomes chargeable on that supply, and accordingly, subject to paragraph (b) below, if VAT is chargeable on any supply made by any Finance Party to any Party under a Finance Document and the Finance Party is required to account for the VAT, that Party must pay to the Finance Party (in addition to and at the same time as paying the consideration for such supply) an amount equal to the amount of the VAT (and such Finance Party must promptly provide an appropriate VAT invoice to that Party).
- (b) If VAT is or becomes chargeable on any supply made by any Finance Party (the **Supplier**) to any other Finance Party (the **Recipient**) under a Finance Document, and any Party other than the Recipient (the **Relevant Party**) is required by the terms of any Finance Document to pay an amount equal to the consideration for that supply to the Supplier (rather than being required to reimburse or indemnify the Recipient in respect of that consideration), the Relevant Party must also pay to the Supplier (if that Supplier is required to account for the VAT) or the Recipient (if the Recipient is required to account for the VAT) (in addition to and at the same time as paying that amount) an amount equal to the amount of VAT. The Recipient must promptly pay to the Relevant Party an amount equal to any credit or repayment from the relevant tax authority which the Recipient reasonably determines relates to the VAT chargeable on that supply.
- (c) Where a Finance Document requires any Party to reimburse or indemnify a Finance Party for any costs or expenses, that Party must also at the same time reimburse and indemnify (as the case may be) the Finance Party against all VAT incurred by the Finance Party in respect of such costs or expenses but only to the extent that the Finance Party (reasonably) determines that it is not entitled to credit or repayment from the relevant tax authority in respect of the VAT.
- (d) Any reference in this Subclause to any Party will, at any time when that Party is treated as a member of a group for VAT purposes, include (where appropriate and unless the context otherwise requires)

a reference to the person who is treated as making the supply, or (as appropriate) receiving the supply, under the grouping rules (as provided for in article 11 of Council Directive 2006/112/EC or as implemented by a member state of the European Union).

- (e) If VAT is chargeable on any supply made by a Finance Party to any Party under a Finance Document and if reasonably requested by the Finance Party, the Party must promptly give the Finance Party details of its VAT registration number and any other information as is reasonably requested in connection with the Finance Party's reporting requirements for the supply.

12.7 FATCA Information

- (a) Subject to paragraph (c) below, each Party shall, within 10 (ten) Business Days of a reasonable request by another Party:
 - (i) confirm to that other Party whether it is:
 - (A) a FATCA Exempt Party; or
 - (B) not a FATCA Exempt Party; and
 - (ii) supply to that other Party such forms, documentation and other information relating to its status under FATCA as that other Party reasonably requests for the purposes of that other Party's compliance with FATCA.
- (b) If a Party confirms to another Party pursuant to paragraph (a)(i) above that it is a FATCA Exempt Party and it subsequently becomes aware that it is not or has ceased to be a FATCA Exempt Party, that Party shall notify that other Party reasonably promptly.
- (c) Paragraph (a) above shall not oblige any Finance Party to do anything which would or might in its reasonable opinion constitute a breach of:
 - (i) any law or regulation;
 - (ii) any fiduciary duty; or
 - (iii) any duty of confidentiality.
- (d) If a Party fails to confirm whether or not it is a FATCA Exempt Party or to supply forms, documentation or other information requested in accordance with paragraph (a)(i) or (ii) above (including, for the avoidance of doubt, where paragraph (c) above applies), then such Party shall be treated for the purposes of the Finance Documents (and payments under them) as if it is not a FATCA Exempt Party until such time as the Party in question provides the requested confirmation, forms, documentation or other information.

12.8 FATCA Deduction

- (a) Each Party may make any FATCA Deduction it is required to make by FATCA, and any payment required in connection with that FATCA Deduction, and no Party shall be required to increase any payment in respect of which it makes such a FATCA Deduction or otherwise compensate the recipient of the payment for that FATCA Deduction.
- (b) Each Party shall promptly, upon becoming aware that it must make a FATCA Deduction (or that there is any change in the rate or the basis of such FATCA Deduction), notify the Party to whom it is

making the payment and, in addition, shall notify the Company and the Facility Agent and the Facility Agent shall notify the other Finance Parties.

13. INCREASED COSTS

13.1 Increased costs

(a) Subject to Clause 13.3 (Exceptions) the Company shall, within 3 (three) Business Days of the Facility Agent having notified the Company in accordance with paragraph (a) of Clause 13.2 (Increased cost claims), pay for the account of a Finance Party the amount of any Increased Costs incurred by that Finance Party or any of its Affiliates as a result of:

- (i) the introduction of or any change in (or in the interpretation, administration or application by any governmental or regulatory authority or any competent court of) any law or regulation; or
- (ii) compliance with any law or regulation made,

in each case, after the date of this Agreement;

- (iii) the implementation or application of, or compliance with, Basel III or CRD IV, or any law or regulation that implements or applies Basel III or CRD IV, whether such implementation, application or compliance is by a government, regulator, Finance Party or any of its Affiliates (**Basel III/CRD IV Increased Costs**) provided that Basel III/CRD IV Increased Costs may not be claimed if and to the extent all regulatory information required to calculate and/or to demonstrate the incurrence by the relevant Finance Party of those Basel III/CRD IV Increased Costs was publicly available on the date of this Agreement.

(b) In this Agreement:

Basel III means:

- (i) the agreements on capital requirements, a leverage ratio and liquidity standards contained in "Basel III: A global regulatory framework for more resilient banks and banking systems", "Basel III: International framework for liquidity risk measurement, standards and monitoring" and "Guidance for national authorities operating the countercyclical capital buffer" published by the Basel Committee on Banking Supervision in December 2010, each as amended, supplemented or restated;
- (ii) the rules for global systemically important banks contained in "Global systemically important banks: assessment methodology and the additional loss absorbency requirement – Rules text" published by the Basel Committee on Banking Supervision in November 2011, as amended, supplemented or restated; and
- (iii) any further guidance or standards published by the Basel Committee on Banking Supervision relating to "Basel III".

CRD IV means:

- (i) Regulation (EU) no 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms amending Regulation (EU) No 646/2012; and

- (ii) Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC.

Increased Costs means:

- (i) a reduction in the rate of return from the Facility or on a Finance Party's (or its Affiliate's) overall capital;
- (ii) an additional or increased cost; or
- (iii) a reduction of any amount due and payable under any Finance Document,

which is incurred or suffered by a Finance Party or any of its Affiliates to the extent that it is attributable to that Finance Party having entered into its Commitment or funding or performing its obligations under any Finance Document.

13.2 Increased cost claims

- (a) A Finance Party intending to make a claim pursuant to Clause 13.1 (Increased costs) shall notify the Facility Agent of the event giving rise to the claim, following which the Facility Agent shall promptly notify the Company.
- (b) Each Finance Party shall, as soon as practicable after a demand by the Facility Agent, provide a certificate confirming the amount of its Increased Costs.

13.3 Exceptions

Clause 13.1 (Increased costs) does not apply to the extent any Increased Cost is:

- (a) attributable to a Tax Deduction required by law to be made by an Obligor;
- (b) attributable to a FATCA Deduction required to be made by a Party;
- (c) compensated for by Clause 12.3 (Tax indemnity) (or would have been compensated for under Clause 12.3 (Tax indemnity) but was not so compensated solely because any of the exclusions in paragraph (b) of Clause 12.3 (Tax indemnity) applied);
- (d) attributable to the wilful breach by the relevant Finance Party or its Affiliates of any law or regulation; or
- (e) attributable to the implementation or application of or compliance with the "International Convergence of Capital Measurement and Capital Standards, a Revised Framework" published by the Basel Committee on Banking Supervision in June 2004 in the form existing on the date of this Agreement (but excluding any amendment arising out of Basel III) (**Basel II**) or any other law or regulation which implements Basel II (whether such implementation, application or compliance is by a government, regulator, Finance Party or any of its Affiliates).

14. OTHER INDEMNITIES

14.1 Currency indemnity

- (a) If any sum due from an Obligor under the Finance Documents (a **Sum**), or any order, judgment or award given or made in relation to a Sum, has to be converted from the currency (the **First Currency**) in which that Sum is payable into another currency (the **Second Currency**) for the purpose of:
- (i) making or filing a claim or proof against that Obligor;
 - (ii) obtaining or enforcing an order, judgment or award in relation to any litigation or arbitration proceedings,

that Obligor shall as an independent obligation, within 3 (three) Business Days of demand, indemnify each Finance Party to whom that Sum is due against any cost, loss or liability arising out of or as a result of the conversion including any discrepancy between (A) the rate of exchange used to convert that Sum from the First Currency into the Second Currency and (B) the rate or rates of exchange available to that person at the time of its receipt of that Sum.

- (b) Each Obligor waives any right it may have in any jurisdiction to pay any amount under the Finance Documents in a currency or currency unit other than that in which it is expressed to be payable.

14.2 Other indemnities

The Company shall, within 3 (three) Business Days of demand, indemnify each Finance Party against any cost, loss or liability incurred by that Finance Party as a result of:

- (a) the occurrence of any Event of Default;
- (b) a failure by an Obligor to pay any amount due under a Finance Document on its due date, including without limitation, any cost, loss or liability arising as a result of Clause 27 (Sharing among the Finance Parties);
- (c) funding, or making arrangements to fund, its participation in a Loan requested by the Company in a Utilisation Request but not made by reason of the operation of any one or more of the provisions of this Agreement (other than by reason of default or negligence by that Finance Party alone); or
- (d) a Loan (or part of a Loan) not being prepaid in accordance with a notice of prepayment given by the Company.

14.3 Indemnity to the Facility Agent

The Company shall promptly indemnify the Facility Agent against any cost, loss or liability:

- (a) incurred by the Facility Agent (acting reasonably) as a result of:
 - (i) investigating any event which it reasonably believes is a Default;
 - (ii) acting or relying on any notice, request or instruction which it reasonably believes to be genuine, correct and appropriately authorised; or

- (b) reasonably incurred by the Facility Agent as a result of engaging and paying for the advice or services of any lawyers, accountants, surveyors or other experts, in each case in connection with, and as permitted by, the Finance Documents and/or the transactions and liabilities contemplated or referred to therein.

15. MITIGATION

- (a) Each Finance Party must, in consultation with the Company, take all reasonable steps to mitigate any circumstances which arise and which result or would result in:
 - (i) any Tax Payment or Increased Cost being payable to that Finance Party;
 - (ii) that Finance Party being able to exercise any right of prepayment and/or cancellation under this Agreement by reason of any illegality; or
 - (iii) that Finance Party incurring any cost of complying with the minimum reserve requirements of the European Central Bank,

including transferring its rights and obligations under the Finance Documents to an Affiliate or changing its Facility Office.

- (b) Paragraph (a) above does not in any way limit the obligations of any Obligor under the Finance Documents.
- (c) The Company must promptly indemnify each Finance Party for all costs and expenses reasonably incurred by that Finance Party as a result of any step taken by it under this Subclause.
- (d) A Finance Party is not obliged to take any step under this Subclause if, in the opinion of that Finance Party (acting reasonably), to do so might be prejudicial to it.

16. COSTS AND EXPENSES

16.1 Transaction expenses

The Company shall promptly on demand pay each Administrative Party the amount of all costs and expenses (including legal fees (subject to such fee caps as may be pre-agreed with the Company)) reasonably incurred by them respectively in connection with the negotiation, preparation, printing, execution and syndication of:

- (a) this Agreement and any other documents referred to in this Agreement; and
- (b) any other Finance Documents executed after the date of this Agreement.

16.2 Amendment costs

If:

- (a) an Obligor requests an amendment, waiver or consent; or
- (b) an amendment is required pursuant to Clause 28.9 (Change of currency),

the Company shall, within 3 (three) Business Days of demand, reimburse the Facility Agent for the amount of all costs and expenses (including legal fees (subject to such fee caps as may be pre-agreed from time to time with the Company)) reasonably incurred by the Facility Agent in responding to, evaluating, negotiating or complying with that request or requirement.

16.3 Enforcement and preservation costs

The Company shall, within 3 (three) Business Days of demand, pay to each Finance Party the amount of all costs and expenses (including legal fees) incurred by that Finance Party in connection with the enforcement of, or the preservation of any rights under, any Finance Document.

17. GUARANTEE AND INDEMNITY

17.1 Guarantee (*Garantie*) and indemnity (*Ausfallhaftung*)

Each Guarantor irrevocably and unconditionally, jointly and severally (*gesamtschuldnerisch*):

- (a) guarantees (*garantieren*) by way of an independent payment obligation (*selbständiges Zahlungsversprechen*) and as primary obligor to each Finance Party to pay to that Finance Party within 3 (three) Business Days of receipt by such Guarantor of a demand by a Finance Party (or the Facility Agent on its behalf) the amount of principal, interest, costs, expenses or other amount demanded in that demand, which demand shall state that the sum demanded by that Finance Party is expressed to be payable by a Borrower (other than itself) under or in connection with the Finance Documents and has not been fully and irrevocably paid by that Borrower (other than the Guarantor to whom that demand is addressed); and
- (b) undertakes vis-à-vis each Finance Party to indemnify (*schadloshalten*) that Finance Party within 3 (three) Business Days of a demand against any cost, loss or liability suffered or reasonably incurred by that Finance Party as a result of any obligation of a Borrower (other than the Guarantor to whom the demand is made) under any Finance Document or any obligation under any Finance Document guaranteed by it being or becoming unenforceable, invalid or illegal. The amount of the cost, loss or liability shall be equal to the amount which that Finance Party would otherwise have been entitled to recover (*Ersatz des positiven Interesses*).

For the avoidance of doubt this guarantee and indemnity does not constitute a guarantee upon first demand (*Garantie auf erstes Anfordern*) and, in particular, receipt of such written demand shall not preclude any rights and/or defences a Guarantor may have with respect to any payment requested by a Finance Party (or the Facility Agent on its behalf) under this guarantee and indemnity. No Guarantor guarantees under this Clause 17 to make payments to, or indemnify the, Finance Parties in respect of obligations such Guarantor has as a Borrower.

17.2 Continuing and independent guarantee and indemnity

- (a) This guarantee is independent and separate from the obligations of any Borrower and is a continuing guarantee and indemnity which will extend to the ultimate balance of sums payable by any Borrower under the Finance Documents, regardless of any intermediate payment or discharge in whole or in part.
- (b) The guarantee and indemnity shall extend to any additional obligations of a Borrower resulting from any amendment, novation, supplement, extension, restatement or replacement of any Finance Documents, including without limitation any extension of or increase in any facility or the addition of a new facility under any Finance Document.

17.3 Reinstatement

Should any Finance Party become liable to return moneys received in payment of indebtedness payable by any of the Obligors under this Agreement as a result of any insolvency, bankruptcy, winding-up, administration, judicial management, composition or similar event:

- (a) the liability of each Obligor shall continue as if the payment, discharge, avoidance or reduction had not occurred; and
- (b) each Finance Party shall be entitled to recover the value or amount of that security or payment from each Obligor, as if the payment, discharge, avoidance or reduction had not occurred.

17.4 Excluded defences

- (a) The obligations of each Guarantor under this Clause 17 will not be affected by an act, omission, matter or thing which relates to the principal obligation (or purported obligation) of any Borrower and which but for this Clause, would reduce, release or prejudice any of its obligations under this Clause 17, including any personal defences of any Borrower (*Einreden des Hauptschuldners*) or any right of revocation (*Anfechtung*) or set-off (*Aufrechnung*) of any Borrower.
- (b) The obligations of each Guarantor under this Clause 17 are independent from any other security or guarantee which may have been or will be given to the Finance Parties. In particular, the obligations of each Guarantor under this Clause 17 will not be affected by any of the following:
 - (i) the release of, or any time (*Stundung*), waiver or consent granted to, any other Obligor from or in respect of its obligations under or in connection with any Finance Document;
 - (ii) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Obligor or any other person or any failure to realise the full value of any security;
 - (iii) any incapacity or lack of power, authority or legal personality of or dissolution or a deterioration of the financial condition of any other Obligor;
 - (iv) any unenforceability, illegality or invalidity of any obligation of any other Obligor under any Finance Document; or
 - (v) any insolvency or similar proceeding in respect of any other Obligor.
- (c) For the avoidance of doubt, nothing in this Clause 17 shall preclude any defences that any Guarantor (in its capacity as Guarantor only) may have against a Finance Party that the guarantee and indemnity does not constitute its legal, valid, binding or enforceable obligations.

17.5 Immediate recourse

No Finance Party will be required to proceed against or enforce any other rights or security or claim payment from any person before claiming from a Guarantor under this Clause 17. This applies irrespective of any other provision of a Finance Document to the contrary.

17.6 Appropriations

Until all amounts which may be or become payable by the Obligors under or in connection with the Finance Documents have been irrevocably paid in full, each Finance Party may:

- (a) refrain from applying or enforcing any other moneys, security or rights held or received by that Finance Party in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and no Guarantor shall be entitled to the benefit of the same; and

- (b) hold in an interest-bearing suspense account any moneys received from any Guarantor or on account of any Guarantor's liability under this Clause 17.

17.7 Deferral of Guarantors' rights

Until all amounts which may be or become payable by the Obligors under or in connection with the Finance Documents have been irrevocably paid in full and unless the Facility Agent otherwise directs, no Guarantor will exercise any rights which it may have by reason of performance by it of its obligations under the Finance Documents or by reason of any amount being payable, or liability arising, under this Clause 17:

- (a) to be indemnified by an Obligor;
- (b) to claim any contribution from any other guarantor of any Obligor's obligations under the Finance Documents;
- (c) to exercise any right of set-off against any Obligor; and/or
- (d) to take the benefit (in whole or in part and whether by way of legal subrogation or otherwise) of any rights of the Finance Parties under the Finance Documents or of any other guarantee or security taken pursuant to, or in connection with, the Finance Documents by any Finance Party.

If a Guarantor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Finance Parties by the Obligors under or in connection with the Finance Documents to be repaid in full on trust for the Finance Parties and shall promptly pay or transfer the same to the Facility Agent or as the Facility Agent may direct for application in accordance with Clause 16 (Payments) of this Agreement.

17.8 Release of Guarantor's right of contribution

If any Guarantor other than the Company (a **Retiring Guarantor**) ceases to be a Guarantor in accordance with the terms of the Finance Documents then on the date such Retiring Guarantor ceases to be a Guarantor:

- (a) that Retiring Guarantor is released by each other Guarantor from any liability (whether past, present or future and whether actual or contingent) to make a contribution to any other Guarantor arising by reason of the performance by any other Guarantor of its obligations under the Finance Documents; and
- (b) each other Guarantor waives any rights it may have by reason of the performance of its obligations under the Finance Documents to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Finance Parties under any Finance Document or of any other security taken pursuant to, or in connection with, any Finance Document where such rights or security are granted by or in relation to the assets of the Retiring Guarantor.

17.9 Additional security

This guarantee is in addition to and is not in any way prejudiced by any other guarantee or security now or subsequently held by any Finance Party.

17.10 Limitations for German Guarantors

- (a) In the case of a Guarantor incorporated in Germany as a limited liability company (*Gesellschaft mit beschränkter Haftung*) (a **German Guarantor**) the enforcement of the guarantee and indemnity (the **Guarantee**) granted pursuant to this Clause 17 against such German Guarantor shall be limited as follows:
- (i) The enforcement of the Guarantee shall be limited, if and to the extent that the relevant German Guarantor guarantees obligations of an affiliated company (*verbundenes Unternehmen*) of such German Guarantor within the meaning of section 15 of the German Stock Corporation Act (*Aktiengesetz*) (other than any of the German Guarantor's Subsidiaries) and that, in such case, the enforcement of the Guarantee (A) would cause the German Guarantor's assets (the calculation of which shall include all items set forth in section 266 (2) A, B, C, D and E of the German Commercial Code (*Handelsgesetzbuch*)) less the German Guarantor's liabilities (the calculation of which shall include all items set forth in section 266 (3) B, C, D and E of the German Commercial Code, taking into account any amounts which are subject to legal dividend payment restrictions (*Ausschüttungssperre*) pursuant to section 268 (8) of the German Commercial Code, but shall, for the avoidance of doubt, exclude the liabilities under this Guarantee) (the **Net Assets**) to be less than its respective registered share capital (*Stammkapital*) (*Begründung einer Unterbilanz*) or (B) (if the German Guarantor's Net Assets are already less than its respective registered share capital) would cause such deficit to be further increased (*Vertiefung einer Unterbilanz*), resulting, in either case, in a contravention of the provisions of section 30 *et seq.* of the German Act on Limited Liability Companies (*GmbH-Gesetz*).
- (ii) For the purposes of such calculation the following balance sheet items shall be adjusted as follows:
- (A) in case the registered share capital of the German Guarantor is not fully paid up (*nicht voll eingezahlt*), the relevant amount which is not paid up shall be deducted from the registered share capital;
- (B) the amount of any increase after the date of this Agreement of the German Guarantor's registered share capital which has been effected without the prior written consent of the Facility Agent and which is made out of retained earnings (*Kapitalerhöhung aus Gesellschaftsmitteln*) shall be deducted from the registered share capital; and
- (C) loans and other contractual liabilities incurred in violation of any Finance Document shall be disregarded.
- (iii) In addition, the German Guarantor shall realise, to the extent legally permitted, in a situation where after enforcement of the Guarantee the German Guarantor would not have Net Assets in excess of its respective registered share capital, any and all of its assets that are shown in the balance sheet with a book value (*Buchwert*) that is significantly lower than the market value of the asset if such asset is not necessary for the German Guarantor's business (*betriebsnotwendig*). The German Guarantor shall, prior to such realisation, assign its respective claim for the purchase price or other proceeds from the realisation to the Facility Agent for security purposes (*Sicherungsabtretung*) unless otherwise agreed or directed by the Facility Agent (acting on the instructions of the Majority Lenders).
- (iv) The enforcement of the Guarantee shall initially be excluded pursuant to paragraph (a) above if no later than 10 (ten) Business Days following a demand by the Facility Agent to

make a payment under the Guarantee, the managing directors on behalf of the German Guarantor have confirmed in writing to the Facility Agent:

- (A) to what extent the Guarantee granted hereunder is an up-stream or cross-stream guarantee as described in paragraph (a) above; and
- (B) which amount of such cross-stream and/or up-stream guarantee cannot be enforced as it would cause the Net Assets of the German Guarantor to be less than its respective registered share capital (taking into account the adjustments set out in paragraph (a)(ii) above and the realisation duties set out in paragraph (a)(iii) above),

(the **Management Determination**) and such confirmation is supported by a reasonably satisfactory calculation provided that the Facility Agent shall in any event be entitled to enforce the Guarantee for any amounts where such enforcement would, in accordance with the Management Determination, not cause the German Guarantor's Net Assets to be less than (or to fall further below) the amount of its respective registered share capital (in each case as calculated and adjusted in accordance with paragraph (a)(i) and paragraph (a)(ii) above).

- (v) Following the Facility Agent's receipt of a Management Determination, any further enforcement of the Guarantee (ie any enforcement to which the Facility Agent is not already entitled to pursuant to paragraph (a)(iv)) shall be excluded pursuant to paragraph (a)(i) above for a period of no more than 30 days only. If the Facility Agent receives within such 30 day period (I) an up-to date balance sheet together with (II) a determination in each case prepared by auditors of international standard and reputation appointed by the relevant German Guarantor either confirming the Management Determination or setting out deviations from the Management Determination (the **Auditor's Determination**), the further enforcement of the Guarantee shall be limited, if and to the extent such enforcement would, in accordance with the Auditor's Determination cause the German Guarantor's Net Assets to be less than (or to fall further below) the amount of its respective registered share capital in each case as calculated and adjusted in accordance with paragraph (a)(i) and (a)(ii) above. If the German Guarantor fails to deliver an Auditor's Determination within 30 days after receipt of the Management Determination, the Facility Agent shall be entitled to enforce the Guarantee without any limitation or restriction.

- (vi) The limitations set out in paragraph (a) above shall not apply (or, as the case may be, shall cease to apply):

- (A) if and to the extent the relevant German Guarantor guarantees any amounts borrowed under this Agreement which are lent or on-lent to such German Guarantor or any of its Subsidiaries from time to time;
- (B) if and when a domination agreement (*Beherrschungsvertrag*) and/or a profit absorption agreement (*Gewinnabführungsvertrag*), is or becomes effective between the relevant German Guarantor and the affiliate (which is not a Subsidiary of that German Guarantor) whose obligations are guaranteed under the Guarantee; or
- (C) if and to the extent for any other reason the deficit (*Unterbilanz*) referred to in paragraph (a)(i) above does not constitute a breach of the German Guarantor's obligations to maintain its registered share capital pursuant to sections 30 *et seq.* of the German Act on Limited Liability Companies (*GmbH-Gesetz*).

- (b) For the avoidance of doubt, nothing in this Agreement shall be interpreted as a restriction or limitation of (i) the enforcement of the Guarantee to the extent such Guarantee guarantees

obligations of the German Guarantor itself in its capacity as Borrower or obligations of any of its direct or indirect Subsidiaries including in each case their legal successors or (ii) the enforcement of any claim of any Finance Party against a Borrower (in such capacity) under this Agreement.

- (c) In the case of a Guarantor established in Germany as a limited partnership (*Kommanditgesellschaft*) with a limited liability company (*Gesellschaft mit beschränkter Haftung*) as general partner, the provisions of this Clause 17.10 shall apply in respect of the general partner of such Guarantor *mutatis mutandis*.

17.11 Limitations for Irish Guarantors

This guarantee does not apply to any liability of an Obligor incorporated in Ireland to the extent that it would result in this guarantee constituting unlawful financial assistance by such Obligor within the meaning of section 82 of the Irish Companies Act.

17.12 Limitations for UAE Guarantors

- (a) For the purposes of this Clause 17.12, **UAE Civil Code** means Federal Law No. 5 of 1985 (as amended) of the United Arab Emirates.
- (b) To the extent that a court should hold that article 1092 of the UAE Civil Code may be applicable to the obligations of any Guarantor under this Clause 17, each Guarantor expressly agrees that the provision of that article shall not apply to the obligations of such Guarantor under this Clause 17 and that no Finance Party shall be obliged to make any demand within the six-month period mentioned in that article.

18. REPRESENTATIONS AND WARRANTIES

18.1 Representations and warranties

The representations and warranties set out in this Clause are made by each Obligor or (if the relevant provision so states) the Company to each Finance Party.

18.2 Status

- (a) It is a corporation (*Kapitalgesellschaft*), duly incorporated and validly existing under the laws of its jurisdiction of incorporation.
- (b) It and each of its Subsidiaries has the power to own its assets and carry on its business as it is being conducted.

18.3 Power and authority

It has the power to enter into and perform, and has taken all necessary action to authorise the entry into and performance of, the Finance Documents to which it is or will be a party and the transactions contemplated by those Finance Documents.

18.4 Legal validity

- (a) Subject to any general principles of law limiting its obligations and referred to in any legal opinion required under this Agreement, each Finance Document to which it is a party is its legally binding, valid and enforceable obligation.

- (b) Each Finance Document to which it is a party is in the proper form for its enforcement in the jurisdiction of its incorporation (subject to any requirement to translate a Finance Document into the applicable language in such jurisdiction).

18.5 Non-conflict

The entry into and performance by it of, and the transactions contemplated by, the Finance Documents do not conflict with:

- (a) any law or regulation applicable to it;
- (b) its or any of its Subsidiaries' constitutional documents; or
- (c) any document which is binding upon it or any of its Subsidiaries or any of its or its Subsidiaries' assets.

18.6 No default

- (a) No Default is outstanding or will result from the entry into of, or the performance of any transaction contemplated by, any Finance Document; and
- (b) no other event or circumstance is outstanding which constitutes a default under any document which is binding on it or any of its Subsidiaries or any of its or its Subsidiaries' assets to an extent or in a manner which has or is reasonably likely to have a Material Adverse Effect.

18.7 Authorisations

All authorisations required by it in connection with the entry into, performance, validity and enforceability of, and the transactions contemplated by, the Finance Documents have been obtained or effected (as appropriate) and are in full force and effect.

18.8 Financial statements

Its audited financial statements most recently delivered to the Facility Agent (which, in the case of the Company at the date of this Agreement, are the Original Financial Statements):

- (a) have been prepared in accordance with GAAP, consistently applied; and
- (b) give a true and fair view of its financial condition (consolidated, if applicable) as at the date to which they were drawn up,

except, in each case, as disclosed to the contrary in those financial statements. As at the date to which its audited financial statements and/or the Budget most recently delivered to the Facility Agent there were no material liabilities (including contingent liabilities) and no unrealised or expected losses of any member of the Group not referred to in those audited financial statements or the notes thereto.

18.9 No material adverse change

There has been no material adverse change in its consolidated (if applicable) and unconsolidated financial condition since the date to which its consolidated or, as the case may be, unconsolidated audited financial statements most recently delivered to the Facility Agent pursuant to this Agreement were drawn up.

18.10 Litigation

No litigation, arbitration or administrative proceedings against any Obligor or Material Subsidiary (as defendant, respondent or opponent in the relevant proceedings) are current, pending or threatened, which, if adversely determined, would result in (a) a payment obligation or other monetary disadvantage exceeding, either alone or when aggregated with any other payment obligation or other monetary disadvantage similarly imposed on any Obligor or Material Subsidiary during the lifetime of the Facility a nominal amount of EUR5,000,000 or its equivalent and/or (b) or be reasonably likely to have a Material Adverse Effect.

18.11 No misleading information

- (a) Any factual information provided in writing by the Company to the Finance Parties in connection with this Agreement was true and accurate in all material respects as at the date at which it is stated to be given.
- (b) Any financial projections provided in writing to the Finance Parties have been prepared as at the date to which such information is stated to have been prepared, on the basis of recent historical information and assumptions believed by the Company to be fair and reasonable.
- (c) Each expression of opinion, expectation, intention or policy contained in such information was made after careful consideration and enquiry and is believed by the Company to be fair and reasonable as at the date at which it is stated to be given and can be properly supported.
- (d) None of such information omitted as at the date at which it is stated to be given, any information which, if disclosed, would make such information untrue or misleading in any material respect or could have impacted on the Lenders' decision to enter into this Agreement.
- (e) As at the date of this Agreement, nothing has occurred since the date the relevant information is stated to be given which, if disclosed, would make the relevant information untrue or misleading in any material respect.

18.12 *Pari passu* ranking

Its payment obligations and, in the case of the Company, the payment obligations of each other Obligor, under the Finance Documents rank at least *pari passu* with the claims of all its and, in the case of the Company, each Obligor's, other unsecured and unsubordinated creditors, except for obligations mandatorily preferred by law applying to companies generally.

18.13 Taxes on payments

All amounts payable by it under the Finance Documents may be made without any Tax Deduction.

18.14 No filing or stamp duties

No filing, recording or enrolling with any court or other authority of any Finance Document is required in its jurisdiction of incorporation and no stamp or registration duty or similar Tax or charge is payable in its jurisdiction of incorporation in respect of any Finance Document or the transactions contemplated in any Finance Document.

18.15 Taxation

- (a) It is not (and none of its Subsidiaries is) materially overdue in the filing of any Tax returns and it is not (and none of its Subsidiaries is) overdue in the payment of any amount in respect of Tax of EUR2,000,000 (or its equivalent in any other currency or currencies) or more.
- (b) The aggregate amount of all liabilities of the members of the Group on account of Tax which have arisen and are outstanding or, applying the diligence of a prudent merchant (*Sorgfalt eines ordentlichen Kaufmannes*), are reasonably likely to arise, in each case as a consequence of any tax audit (*Betriebsprüfung*) or other investigation conducted against any member of the Group (each an **Investigation**), less the aggregate amount of all Tax Credits owed or, applying the diligence of a prudent merchant (*Sorgfalt eines ordentlichen Kaufmannes*), reasonably likely to become owing, to members of the Group in respect of any Tax paid or payable by any member of the Group as a consequence of any Investigation, does not exceed an amount equal to 20 per cent. of Consolidated EBITDA (or its equivalent in any other currency or currencies) as most recently notified to the Facility Agent under this Agreement.

18.16 Licences

All licences, assets, approvals and authorisations required for the business of it or any of its Subsidiaries have been obtained and are validly existing and maintained.

18.17 Intellectual Property Rights

It is the beneficial owner or licensee of all intellectual property rights required for its business.

18.18 Group Structure

- (a) In the case of the Company only, the group structure chart most recently delivered to the Facility Agent is true and accurate in all respects.
- (b) Each Obligor is a member of the same group of companies consisting of a holding company and its subsidiaries (within the meaning of section 7 of the Irish Companies Act for the purposes of section 243 of the Irish Companies Act).

18.19 Immunity

- (a) The entry into by it of each Finance Document constitutes, and the exercise by it of its rights and performance of its obligations under each Finance Document will constitute, private and commercial acts performed for private and commercial purposes; and
- (b) it will not be entitled to claim immunity from suit, execution, attachment or other legal process in any proceedings taken in its jurisdiction of incorporation in relation to any Finance Document.

18.20 No adverse consequences

- (a) It is not necessary under the laws of its jurisdiction of incorporation:
 - (i) in order to enable any Finance Party to enforce its rights under any Finance Document; or
 - (ii) by reason of the entry into of any Finance Document or the performance by it of its obligations under any Finance Document,

that any Finance Party should be licensed, qualified or otherwise entitled to carry on business in its jurisdiction of incorporation; and

- (b) no Finance Party is or will be deemed to be resident, domiciled or carrying on business in its jurisdiction of incorporation by reason only of the entry into, performance and/or enforcement of any Finance Document.

18.21 Jurisdiction/governing law

- (a) Its:
 - (i) irrevocable submission under this Agreement to the jurisdiction of the courts of Germany;
 - (ii) agreement that this Agreement is governed by German law; and
 - (iii) agreement not to claim any immunity to which it or its assets may be entitled,are legal, valid and binding under the laws of its jurisdiction of incorporation; and
- (b) any judgment obtained in Germany will be recognised and be enforceable by the courts of its jurisdiction of incorporation (subject to, in the case of an Obligor incorporated in the United Arab Emirates, any qualifications referred to in any legal opinion required under this Agreement regarding the enforcement of foreign judgments in the United Arab Emirates).

18.22 Sanctions

- (a) It and each of its Subsidiaries, has taken, to the extent applicable to it, reasonable measures to ensure compliance with any Sanction and will not use any part of the proceeds from any Loan in a manner which may result in a violation by any party to this Agreement of any Sanction.
- (b) The representations and warranties provided for in this Clause 18.22 are only given by, and/or (as applicable) shall only apply to, any of the Company and its Subsidiaries which is a German Relevant Person or bound by any applicable statutory anti-boycott law or regulation insofar as the giving of and compliance with such representations and warranties do not and will not result in a violation of or conflict with or liability under section 7 of the German Foreign Trade Regulation (*Außenwirtschaftsverordnung, AWV*) (in conjunction with sections 4, 19 paragraph 3 no. 1a) of the German Foreign Trade Act (*Außenwirtschaftsgesetz, AWG*) and section 81 paragraph 1 no. 1 AWV), any provision of Council Regulation (EC) 2271/96 or any similar applicable anti-boycott law or regulation.
- (c) In relation to a Restricted Lender, the representations and warranties provided for in this Clause 18.22 shall only apply for the benefit of that Restricted Lender to the extent that such benefit and the exercise of any rights based on such representations and warranties will not result in a violation of or conflict with or liability under section 7 AWV (in conjunction with sections 4, 19 paragraph 3 no. 1a) AWG and section 81 paragraph 1 no. 1 AWV), any provision of Council Regulation (EC) 2271/96 or any similar applicable anti-boycott law or regulation. In connection with any amendment, waiver, determination or direction relating to any part of this Clause 18.22 of which a Restricted Lender does not have the benefit, the Commitments of that Restricted Lender will be disregarded for all purposes when determining whether the consent of the Majority Lenders or such other applicable quorum has been obtained or whether the determination or direction by the Majority Lenders or such other applicable quorum has been made.

18.23 Times for making representations and warranties

- (a) The representations and warranties set out in this Clause are made by each Original Obligor on the date of this Agreement.
- (b) Unless a representation and warranty is expressed to be given at a specific date, each representation and warranty is expressly repeated by:
 - (i) each Additional Obligor and the Company on the date of the relevant Accession Letter; and
 - (ii) the relevant Borrower and, if the Borrower is not the Company, the Company on the date of each Utilisation Request, and is deemed to be repeated on the Utilisation Date of the relevant Loan.
- (c) When a representation and warranty in Clause 18.6(a) (No default) is repeated in a Utilisation Request for a Rollover Loan or the first day of an Interest Period, the reference to a Default will be construed as a reference to an Event of Default.
- (d) When a representation and warranty is repeated, it is applied to the circumstances existing at the time of repetition.

19. INFORMATION UNDERTAKINGS

19.1 Financial statements

- (a) The Company must supply to the Facility Agent in sufficient copies for all the Lenders:
 - (i) its audited consolidated financial statements for each of its financial years; and
 - (ii) the financial statements of each Obligor and Wirecard Bank AG for each of its financial years, which, in the case of the Company, Wirecard Technologies GmbH, Wirecard Payment Solutions Holdings Limited and Wirecard Bank AG, and, if it becomes an Additional Guarantor, Click2Pay GmbH, must be audited; and
 - (iii) its interim consolidated financial statements for the first half-year of each of its financial years; and
 - (iv) its quarterly consolidated financial statements for the first and third financial quarter of each of its financial years.
- (b) All financial statements must be supplied as soon as they are available and:
 - (i) in the case of the Company's audited consolidated financial statements, within 140 days;
 - (ii) in the case of each Obligor's financial statements, within:
 - (A) 140 days if those financial statements are audited; and
 - (B) 180 days if those financial statements are not audited; and
 - (iii) in the case of the Company's interim consolidated financial statements and quarterly consolidated financial statements, within 60 days,of the end of the relevant financial period.

19.2 Form of financial statements

- (a) The Company must ensure that each set of financial statements supplied under this Agreement gives (if audited) a true and fair view of, or (if unaudited) fairly represents, the financial condition (consolidated or otherwise) of the relevant person as at the date to which those financial statements were drawn up.
- (b) The consolidated financial statements of the Company must be prepared on the basis of IFRS, the unconsolidated financial statements of each Obligor must be prepared on the basis of applicable GAAP, and must include, in each case:
 - (i) a balance sheet;
 - (ii) a profit and loss statement; and
 - (iii) in the case of annual financial statements, to the extent prepared by the relevant Obligor, but in any event in the case of the Company, a supplemental report (*Anhang und Lagebericht*) within the meaning of section 264 (1) of the German Commercial Code (*Handelsgesetzbuch*).
- (c) The Company must notify the Facility Agent of any change to the manner in which its audited consolidated financial statements are prepared.
- (d) If requested by the Facility Agent, the Company must supply to the Facility Agent:
 - (i) a full description of any change notified under paragraph (c) above; and
 - (ii) sufficient information to enable the Finance Parties to make a proper comparison between the financial position shown by the set of financial statements prepared on the changed basis and its most recent audited consolidated financial statements delivered to the Facility Agent under this Agreement.
- (e) If requested by the Facility Agent, the Company must enter into discussions for a period of not more than 30 (thirty) days with a view to agreeing any amendments required to be made to this Agreement to place the Company and the Lenders in the same position as they would have been in if the change had not happened. Any agreement between the Company and the Facility Agent will be, with the prior consent of the Majority Lenders, binding on all the Parties.
- (f) If no agreement is reached under paragraph (d) above on the required amendments to this Agreement, the Company must supply with each set of its financial statements another set of its financial statements prepared on the same basis as the Original Financial Statements.

19.3 Budget

The Company must supply to the Facility Agent, within 60 (sixty) days after the end of each of its financial years the then current Budget.

19.4 Compliance Certificate

- (a) The Company must supply to the Facility Agent a Compliance Certificate concurrently with each set of its consolidated financial statements sent to the Facility Agent under this Agreement.

- (b) A Compliance Certificate must be signed by the Chief Financial Officer (*Finanzvorstand*) and the head of the finance department of the Company and, in the case of a Compliance Certificate supplied with its annual audited consolidated financial statements, its auditors.

19.5 List of existing Financial Indebtedness

The Company must, with each Compliance Certificate supplied to the Facility Agent pursuant to Clause 19.4 (Compliance Certificate), supply to the Facility Agent a list setting out the details as of the date of the Compliance Certificate of any Financial Indebtedness owed by any member of the Group (a) who is not an Obligor (excluding Wirecard Bank AG) to an Obligor or (b) (excluding Wirecard Bank AG) to a person that is not a member of the Group, including in particular and without limitation any Financial Indebtedness falling under paragraph (a), (b), (e), (f) and/or (j) of the definition of that term under Clause 1.1 (Definitions) or incurred in accordance with paragraph (b)(x) of Clause 21.6 (Financial Indebtedness), and specify the name of the creditor, the name of the debtor, the currency and principal amount of the relevant Financial Indebtedness and its maturity in such list.

19.6 Information – miscellaneous

The Company must supply to the Facility Agent, in sufficient copies for all the Lenders if the Facility Agent so requests:

- (a) copies of all documents and statements despatched by the Company to its shareholders (or any class of them) or its creditors generally or any class of them at the same time as they are despatched;
- (b) promptly upon becoming aware of them, details of any litigation, arbitration or administrative proceedings against any member of the Group (as defendant, respondent or opponent in the relevant proceedings) (the **Relevant Proceedings**) which are current, threatened or pending, provided, however, that such information need not be supplied, unless any Relevant Proceedings, if adversely determined, could reasonably be expected to have a Material Adverse Effect or if and as long as the aggregate nominal amount of the payment obligations and/or other monetary disadvantages that would have to be borne by members of the Group as a result of any such proceedings being adversely determined does not exceed at any point in time, EUR5,000,000 (or its equivalent in any other currency or currencies) (the **Trigger Amount**), and provided further that:
 - (i) the Company shall promptly notify the Facility Agent of the Trigger Amount having been so exceeded; and
 - (ii) if the Trigger Amount is so exceeded, the information obligation pursuant to this paragraph (b) shall be limited to details of such Relevant Proceedings which, if adversely determined, would result in a payment obligation and/or other monetary disadvantage of any member of the Group equal to or exceeding EUR1,000,000 (or its equivalent in any other currency or currencies);
- (c) promptly on request, such further information regarding the financial condition and operations of any Obligor and/or the Group as any Finance Party through the Facility Agent may reasonably request; and
- (d) promptly such further information as may be required by applicable banking supervisory laws and regulations and/or in line with standard banking procedure,

provided that if any information referred to under paragraphs (b) and/or (c) above constitutes inside information within the meaning of article 7 of Regulation (EU) 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (the **Market Abuse Regulation**), the Company need only supply such information to the Facility Agent pursuant to this Clause 19.6 promptly upon (*unverzüglich nach*) publishing such information in accordance with article 17 of the Market Abuse Regulation.

19.7 Notification of Default

- (a) Unless the Facility Agent has already been so notified by another Obligor, each Obligor must notify the Facility Agent of any Default (and the steps, if any, being taken to remedy it) promptly upon becoming aware of its occurrence.
- (b) Promptly on request by the Facility Agent, the Company must supply to the Facility Agent a certificate, signed by two of its authorised signatories on its behalf, certifying that no Default is outstanding or, if a Default is outstanding, specifying the Default and the steps, if any, being taken to remedy it.

19.8 Notification of certain payments

The Company must promptly upon receipt thereof by any member of the Group notify the Facility Agent of the receipt of any payment giving rise to a mandatory prepayment obligation pursuant to Clause 7 (Prepayment and Cancellation).

19.9 Notification Domination and/or profit and loss pooling agreements

Without prejudice to the provisions of Clause 21.12 (Domination and/or profit and loss pooling agreements), the Company must promptly notify the Facility Agent in writing of any proposed amendment, termination or entry into of any domination agreement (*Beherrschungsvertrag*) and/or profit and loss pooling agreement (*Ergebnisabführungsvertrag*) existing between members of the Group, and of such amendment having become effective, supplying, in sufficient copies for all the Lenders if the Facility Agent so requests, up-to-date extracts from the relevant commercial registers reflecting the relevant amendment, termination or entry into of such domination agreement and/or profit and loss pooling agreement.

19.10 Notification Acquisitions

- (a) Without prejudice to the provisions of Clause 21.16 (Acquisitions) the Company must, and shall ensure that each other member of the Group will, promptly upon completion of any Acquisition the consideration payable for which (including Financial Indebtedness assumed) (the **Consideration**) is equal to or exceeds EUR20,000,000 (or the equivalent thereof in any other currency), notify the Facility Agent of such Acquisition in writing and supply, in sufficient copies for all the Lenders if the Facility Agent so requests,
 - (i) a summary of the key commercial facts of the transaction; and
 - (ii) in the case of the Consideration exceeding EUR35,000,000 (or the equivalent thereof in any other currency), a pro-forma Compliance Certificate demonstrating that each of the requirements of Clauses 20.3 (Equity ratio) and 20.4 (Leverage) would have been complied with by the Company as at the date to which the annual financial statement of the company the shares or assets of which are the subject of the relevant Acquisition for its financial year most recently ended prior to the date of completion of the relevant Acquisition relates or, if such financial year end is not a Testing Date, a pro forma financial statement of such company as of a Testing Date agreed with the Facility Agent, had that company then been a

member of the Group, or its assets been assets of members of the Group, and by reference to a 12-month period ending on such date.

- (b) The Company must supply to the Facility Agent, in sufficient copies for all the Lenders if the Facility Agent so requests, together with each set of its consolidated financial statements, a complete list of all Acquisitions consummated or in respect of which any member of the Group has assumed an obligation (*schuldrechtliche Verpflichtung*) to consummate such Acquisition, in each case during the financial year of the Company to which those consolidated financial statements relate.

19.11 "Know your customer" checks

- (a) If:
 - (i) the introduction of or any change in (or in the interpretation, administration or application of) any law or regulation or standard banking practice made after the date of this Agreement;
 - (ii) any change in the status of, or the shareholdings or participations in, an Obligor after the date of this Agreement; or
 - (iii) a proposed assignment or assignment and transfer by way of assumption of contract (*Vertragsübernahme*) by a Lender of any of its rights and obligations under this Agreement to a party that is not a Lender prior to such assignment or assignment and transfer by way of assumption of contract (*Vertragsübernahme*),

obliges the Facility Agent or any Lender (or, in the case of paragraph (iii) above, any prospective new Lender), in its reasonable opinion, to comply with "know your customer" or similar identification procedures in circumstances where the necessary information is not already available to it, each Obligor shall promptly upon the request of the Facility Agent or any Lender supply, or procure the supply of, such documentation and other evidence as is reasonably requested by the Facility Agent (for itself or on behalf of any Lender) or any Lender (for itself or, in the case of the event described in paragraph (iii) above, on behalf of any prospective new Lender) in order for the Facility Agent, such Lender or, in the case of the event described in paragraph (iii) above, any prospective new Lender to carry out and be satisfied it has complied with all necessary "know your customer" or other similar checks under all applicable laws and regulations or in compliance with standard banking practice pursuant to the transactions contemplated in the Finance Documents.

- (b) Each Lender shall promptly upon the request of the Facility Agent supply, or procure the supply of, such documentation and other evidence as is reasonably requested by the Facility Agent (for itself) in order for the Facility Agent to carry out and be satisfied it has complied with all necessary "know your customer" or other similar checks under all applicable laws and regulations pursuant to the transactions contemplated in the Finance Documents.
- (c) The Company shall, by not less than 10 (ten) Business Days' prior written notice to the Facility Agent, notify the Facility Agent (which shall promptly notify the Lenders) of its intention to request that one of its Subsidiaries becomes an Additional Guarantor pursuant to Clause 24 (Changes to the Obligors).
- (d) Following the giving of any notice pursuant to paragraph (c) above, if the accession of such Additional Guarantor obliges the Facility Agent or any Lender to comply with "know your customer" or similar identification procedures in circumstances where the necessary information is not already available to it, the Company shall promptly upon the request of the Facility Agent or any Lender supply, or procure the supply of, such documentation and other evidence as is reasonably requested by the Facility Agent (for itself or on behalf of any Lender) or any Lender (for itself or on behalf of any prospective new Lender) in order for the Facility Agent or such Lender or any

prospective new Lender to carry out and be satisfied it has complied with all necessary "know your customer" or other similar checks under all applicable laws and regulations pursuant to the accession of such Subsidiary to this Agreement as an Additional Guarantor.

20. FINANCIAL COVENANTS

20.1 Definitions

In this Clause:

Adjusted Consolidated EBITDA means, in relation to a Measurement Period, Consolidated EBITDA for the period adjusted by:

- (a) including the operating profit before interest, tax, depreciation, amortisation and impairment charges (EBITDA) of a member of the Group acquired during the Measurement Period for that part of the Measurement Period when it was a member of the Group; and
- (b) excluding the EBITDA attributable to any member of the Group sold during that Measurement Period for that part of the Measurement Period when it was not a member of the Group.

Consolidated Eligible Cash and Cash Equivalents means, at any time, in respect of the Company on a consolidated basis:

- (a) cash in hand or on deposit with any Acceptable Bank, including, without limitation, any overnight and time deposits (*Festgelder*);
- (b) certificates of deposit, maturing within one year after the relevant date of calculation, issued by an Acceptable Bank;
- (c) the market value of any interest-bearing securities, regardless of their initial or residual maturity, which are capable of being liquidated on short notice issued by any Acceptable Bank;
- (d) any other instrument of indebtedness (*Schuldtitel*), security or investment approved by the Majority Lenders; and
- (e) cash in hand or on deposit with any bank or financial institution that is not an Acceptable Bank (each an **Other Bank**), including without limitation, any overnight and time deposits (*Festgelder*) (**Other Cash and Cash Equivalents**), maintained with such Other Bank, in an aggregate amount not exceeding 5 (five) per cent. of the aggregate amount of (i) all assets taken into account under paragraphs (a) to (d) above and (ii) the aggregate amount of Other Cash and Cash Equivalents,

after deduction of the aggregate, at that time, of:

- (i) Customer Deposits; and
- (ii) Acquiring Deposits.

For this purpose, an **Acceptable Bank** is (i) a federal reserve or central bank of a state with a sovereign rating of BBB+ or higher by S&P or Fitch or Baa1 or higher by Moody's, (ii) a bank or financial institution which has a rating for its long-term unsecured and non-credit enhanced debt obligations of BBB+ or higher by S&P or Fitch or Baa1 or higher by Moody's, or a comparable

rating from an internationally recognised credit rating agency (the **Rating**) or (iii) a savings bank established in Germany under public law (*öffentlich-rechtliche Sparkassen*).

Consolidated EBITDA means, in relation to a Measurement Period, the aggregate of the consolidated sales proceeds (*Konzernumsatzerlöse*) of the Group (including the results from discontinued operations) for that Measurement Period adjusted by:

- (a) adding other own-work capitalised (*andere aktivierte Eigenleistungen*);
- (b) deducting material used (*Materialaufwand*);
- (c) deducting personnel expense (*Personalaufwand*);
- (d) adding other operational income (*sonstige betriebliche Erträge*) (however when determining such other operational income disregarding any exceptional gains and losses resulting from a disposal, discontinuation or transfer of business activities and shareholdings which equal or exceed in aggregate EUR2,500,000 in any Measurement Period); and
- (e) deducting other operational expenses (*sonstige betriebliche Aufwendungen*).

Consolidated Equity means at any time the aggregate of:

- (a) the amount paid up or credited as paid up on the issued capital stock of the Company (*gezeichnetes Kapital*);
- (b) the amount paid up or credited as paid up as subordinated capital stock (*Nachrangkapital*); and
- (c) the net amount standing to the credit (or debit) of the consolidated reserves of the Company (*Kapitalrücklagen und übrige Rücklagen*),

based on the latest published audited consolidated balance sheet of the Company (the **latest balance sheet**) but adjusted by:

- (i) adding any amount of profits and deducting any amount of losses carried forward included in the latest audited consolidated balance sheet of the Company;
- (ii) adding any amount standing to the credit of the consolidated profit and loss account of the Company for the Measurement Period then most recently ended, to the extent not included in paragraph (c) above;
- (iii) deducting any amount standing to the debit of the consolidated profit and loss account of the Company for the Measurement Period then most recently ended;
- (iv) deducting an amount equal to 50 per cent. of the book value of the Company's goodwill (*Geschäfts- und Firmenwert*);
- (v) deducting any amount of active deferred taxes (*aktive latente Steuern*);
- (vi) deducting the aggregate amount of all receivables owed to members of the Group by any direct or indirect shareholder of the Company;
- (vii) deducting any dividend or other distribution proposed, declared or made by the Company (except to the extent it has been taken into account in the latest balance sheet).

Consolidated Gross Financial Debt means, in respect of the Group, at any time, the aggregate of the following liabilities calculated at the nominal, principal or other amount at which the liabilities would be carried in a consolidated balance sheet of the Company drawn up at that time (or in the case of any guarantee, indemnity or similar assurance referred to in paragraph (i) below, the maximum liability under the relevant instrument):

- (a) any moneys borrowed from credit institutions (*Kreditinstitute*);
- (b) any interest-bearing liabilities owed to shareholders or unconsolidated Affiliates, silent participations (*stille Beteiligungen*), liabilities owed to holders of profit participation certificates (*Genussrechtinhaber*) and creditors under other mezzanine instruments, but in each case only to the extent that the claims of the relevant creditors are not validly subordinated to the claims of the Finance Parties under the Finance Documents against the relevant member of the Group;
- (c) any bond, note, debenture, *Schuldschein* or other similar capital market instrument;
- (d) any acceptance under any acceptance credit (including any dematerialised equivalent);
- (e) any indebtedness under a finance or capital lease;
- (f) any moneys owing in connection with the sale or discounting of receivables (except to the extent that there is no recourse);
- (g) any indebtedness arising in connection with any other transaction (including any forward sale or purchase agreement) which has the commercial effect of a borrowing, taking no account of pension liabilities (*Pensionsverbindlichkeiten*), the aggregate amount of Customer Deposits and Acquiring Deposits and, for the avoidance of doubt, any retentions (*Rückstellungen*) and any non-interest bearing other liabilities (*nicht zinstragende sonstige Verbindlichkeiten*).

Consolidated Net Financial Debt means, in respect of the Group, at any time, Consolidated Gross Financial Debt less Consolidated Eligible Cash and Cash Equivalents.

Consolidated Total Assets means, in respect of the Group, at any time the consolidated balance sheet total (*Bilanzsumme*) of the Company, but adjusted by:

- (a) deducting an amount equal to 50 per cent. of the book value of the Company's goodwill (*Geschäfts- und Firmenwert*);
- (b) deducting any amount of active deferred taxes (*aktive latente Steuern*);
- (c) deducting the aggregate amount of all receivables owed to members of the Group by any direct or indirect shareholder of the Company
- (d) deducting any dividend or other distribution proposed, declared or made by the Company (to the extent it has not been taken into account in the latest consolidated balance sheet);
- (e) deducting an amount equal to the lower of (i) the aggregate amount of all Customer Deposits and Acquiring Deposits or (ii) Consolidated Eligible Cash and Cash Equivalents before deduction of the aggregate amount of all Customer Deposits and Acquiring Deposits; and
- (f) adding back the aggregate amount of all off-balance sheet leasing obligations of members of the Group,

in each case on a consolidated basis.

Measurement Period means a period of 12 (twelve) Months ending on the last day of a financial quarter of the Company.

20.2 Interpretation

- (a) Except as provided to the contrary in this Agreement, an accounting term used in this Clause is to be construed in accordance with the principles applied in connection with the Original Financial Statements.
- (b) Any amount in a currency other than euros is to be taken into account at its euro equivalent calculated on the basis of:
 - (i) the Facility Agent's spot rate of exchange for the purchase of the relevant currency in the London foreign exchange market with euros at or about 11am on the day the relevant amount falls to be calculated; or
 - (ii) if the amount is to be calculated on the last day of a financial period of the Company, the relevant rates of exchange used by the Company in, or in connection with, its financial statements for that period.
- (c) No item must be credited or deducted more than once in any calculation under this Clause.

20.3 Equity ratio

The Company must ensure that Consolidated Equity is not at any time less than 35 per cent. of Consolidated Total Assets.

20.4 Leverage

The Company must ensure that Consolidated Net Financial Debt does not at any time exceed 2.50 times Adjusted Consolidated EBITDA for that Measurement Period.

20.5 Guarantor cover

- (a) The Company must ensure that at all times:
 - (i) the aggregated total assets of the Guarantors, on a consolidated basis, are not less than 70 per cent. of Consolidated Total Assets; and
 - (ii) the aggregate amount of:
 - (A) the aggregated consolidated EBITDA of the Guarantors for; and
 - (B) to the extent not taken into account in calculating the relevant Guarantor's consolidated EBITDA, the aggregate amount of dividends and other distributions paid to any Guarantor by any Relevant Entity during,

the Measurement Period then most recently ended is not less than 70 per cent. of the amount of Adjusted Consolidated EBITDA for that Measurement Period.
- (b) If, as at the end of any financial year of the Company, or at any other time if apparent to the Company, any of the requirements set out in paragraph (a) above are not met, the Company must procure that further members of the Group accede promptly to this Agreement as Additional

Guarantors, to the extent required so that, if compliance with the requirements set out in paragraph (a) above were tested thereupon, each such requirement would be fulfilled.

- (c) For the purpose of the calculations to be made pursuant to paragraphs (a) and (b) above:
- (i) Consolidated Total Assets and Adjusted Consolidated EBITDA will be determined from the Company's latest annual audited consolidated and unconsolidated financial statements;
 - (ii) subject to subparagraph (iii) below, the total assets and EBITDA of each Guarantor and the relevant aggregate amount of dividends and other distributions paid to that Guarantor by any Relevant Entity (including any member of the Group to become an Additional Guarantor pursuant to paragraph (b) above) will be determined from its annual financial statements which were consolidated into the latest annual audited consolidated financial statements of the Company or, as the case may be, from copies of any relevant distribution resolution (*Ausschüttungsbeschluss*) provided for this purpose or any other documentary evidence in form and substance satisfactory to the Facility Agent submitted by the Company;
 - (iii) if a person becomes a member of the Group after the end of the financial year of the Company to which its latest annual audited consolidated financial statements relate, the total assets and EBITDA of that person and the aggregate amount of dividends and distributions paid to it by any Relevant Entity will be determined from its latest financial statements or, as the case may be, from copies of any relevant distribution resolution (*Ausschüttungsbeschluss*) provided for this purpose or any other documentary evidence in form and substance satisfactory to the Facility Agent submitted by the Company; and
 - (iv) the total assets and EBITDA of each Guarantor (including any member of the Group to become an Additional Guarantor pursuant to paragraph (b) above) will:
 - (A) if it has Subsidiaries, be determined from its annual consolidated financial statements; and
 - (B) exclude intra-group items which would be eliminated in the annual consolidated financial statements of the Company.
- (d) For the avoidance of doubt, the Company may at any time request that any of its wholly-owned Subsidiaries becomes an Additional Guarantor in accordance with the provisions of Clause 24.4 (Additional Guarantors).

21. GENERAL UNDERTAKINGS

21.1 General

Each Obligor agrees to be bound by the undertakings set out in this Clause relating to it and, where the undertaking is expressed to apply to any other member of the Group, each Obligor must ensure that its relevant Subsidiaries perform that undertaking. The undertakings in this Clause remain in force from the date of this Agreement for so long as any amount is outstanding under the Finance Documents or any Commitment is in force.

21.2 Authorisations

Each Obligor must promptly:

- (a) obtain, maintain and comply with the terms; and

- (b) supply certified copies to the Facility Agent,

of any authorisation required under any law or regulation, or any licence necessary, to enable it to carry out its business or to perform its obligations under the Finance Documents and to ensure the legality, validity, enforceability or admissibility in evidence in its jurisdiction of incorporation of any Finance Document.

21.3 Compliance with laws

Each member of the Group must comply in all respects with all laws and regulations to which it is subject as well as all contractual liabilities owed to third parties.

21.4 Pari passu ranking

Each Obligor must ensure that its payment obligations under the Finance Documents at all times rank at least *pari passu* with all its other present and future unsecured payment obligations, except for obligations mandatorily preferred by law applying to companies generally.

21.5 Negative pledge

- (a) Except as provided below, no member of the Group may create or allow to exist any Security on any of its assets.
- (b) Paragraph (a) does not apply to:
- (i) any Security provided by a member of the Group in the ordinary course of business under or in connection with an agreement on the right to use, to distribute or sublicense of one or several payment methods between a member of the Group as the licensee or distributor and a person not being a member of the Group as the licensor or principal;
 - (ii) any Security provided under lease agreements (eg a *Mietkaution*) entered into in the ordinary course of business between a member of the Group as lessee and a person that is not a member of the Group as lessor;
 - (iii) any Security listed in Schedule 5 (Existing Security) except to the extent the principal amount secured by that Security exceeds the amount stated in that Schedule and provided further that the security purpose (*Sicherungszweck*) of any such Security may not be amended, extended or replaced;
 - (iv) any Security arising by operation of law and in the ordinary course of business;
 - (v) any Security arising under customary general business conditions of any bank or savings bank (*Allgemeine Geschäftsbedingungen der Banken oder Sparkassen*) with whom any member of the Group maintains a banking relationship in the ordinary course of business, provided that no such Security may secure any Financial Indebtedness arising otherwise than in the ordinary course of business;
 - (vi) any Security arising under customary extended retention of title arrangements (*verlängerter Eigentumsvorbehalt*) entered into in the ordinary course of business;
 - (vii) any Security on an asset, or an asset of any person, acquired by a member of the Group after the date of this Agreement but only for the period of six months from the date of acquisition and to the extent that the principal amount secured by that Security has not been incurred or increased in contemplation of, or since, the acquisition;

- (viii) any Security entered into pursuant to a Finance Document; or
- (ix) any Security (not permitted by any of subparagraphs (i) to (viii) above) granted by a Subsidiary of the Company (other than any of Wirecard Bank AG and its Subsidiaries (if any)) for the purposes of securing Financial Indebtedness of a Subsidiary of the Company (other than any of Wirecard Bank AG and its Subsidiaries (if any)), provided that the aggregate amount of Financial Indebtedness secured by Security permitted to exist pursuant to this subparagraph (ix) only, shall not at any time exceed EUR50,000,000 (or its equivalent in any other currency or currencies).

21.6 Financial Indebtedness

- (a) Except as provided below, no member of the Group may incur or permit to be outstanding any Financial Indebtedness.
- (b) Paragraph (a) does not apply to:
 - (i) any Financial Indebtedness incurred under the Finance Documents;
 - (ii) any Financial Indebtedness listed in Schedule 6 (Existing Financial Indebtedness) and any refinancing thereof, provided in each case that the principal amount of such existing or refinanced Financial Indebtedness does not exceed the principal amount stated in Schedule 6, and provided further that, in the case of a refinancing of existing Financial Indebtedness, the limitations of the existing Financial Indebtedness to be refinanced (in particular with regard to amount, tenor and purpose) apply to the relevant refinancing *mutatis mutandis*;
 - (iii) Financial Indebtedness of the Company under any borrowing or issue of debt instruments in the international or any national debt capital or loan market (including any Financial Indebtedness incurred under loans evidenced by certificates of indebtedness (*Schuldscheindarlehen*) and/or any (other) bilateral loan agreements and hybrid instruments);
 - (iv) any Financial Indebtedness owed by any member of the Group who is not an Obligor (excluding Wirecard Bank AG and its Subsidiaries (if any)) to an Obligor if the aggregate principal amount of such Financial Indebtedness does not exceed EUR100,000,000 (or its equivalent in any other currency or currencies) at any time (the principal amounts so owed to Obligors as at 31 December 2016 being set out in Schedule 11 (Existing Intra-Group Financial Indebtedness of Non-Obligors));
 - (v) any Financial Indebtedness owed by a member of the Group which is an Obligor to another member of the Group which is also an Obligor;
 - (vi) any Financial Indebtedness owed by a member of the Group which is not an Obligor (excluding Wirecard Bank AG and its Subsidiaries (if any)) to another member of the Group which is not an Obligor;
 - (vii) any Financial Indebtedness owed by an Obligor to a member of the Group which is not an Obligor (excluding Wirecard Bank AG and its Subsidiaries (if any)) in connection with customary intra-Group cash-pooling arrangements;
 - (viii) any derivative transaction protecting against or benefiting from fluctuations in any rate or price entered into in the ordinary course of business;

- (ix) any Financial Indebtedness owed by any Subsidiary of Wirecard Acquiring and Issuing GmbH that holds a banking license, payment services license, e-money license and/or equivalent financial supervisory authorisation under any law applicable to it, if and to the extent incurred in the ordinary course of the payment services business, e-money business or other financial services business related thereto conducted by it and for which it is licensed under any applicable law;
- (x) any Financial Indebtedness by way of short-term or current account loans owed by any Subsidiary of the Company (other than Wirecard Bank AG and its Subsidiaries (if any)) to a BIN Sponsor under a BIN Sponsor Agreement and incurred in the ordinary course of business of the relevant Subsidiary of the Company for the purpose of pre-financing pay-outs for a term not exceeding 4 (four) business days (other than a Saturday or a Sunday) on which banks are open for general business in the relevant jurisdiction of incorporation of the BIN Sponsor in respect of credit card receivables to merchant customers of that Subsidiary of the Company to whom it has agreed to provide online payment services pursuant to a customary payment services agreement, not exceeding in aggregate at any time EUR200,000,000 (or its equivalent in any other currency or currencies);
- (xi) any Financial Indebtedness owed from time to time to a person that is not a member of the Group, the claims of whom in respect of such Financial Indebtedness are subordinated to the claims of the Finance Parties under the Finance Documents; or
- (xii) any Financial Indebtedness (not permitted by any of subparagraphs (ii) to (xi) above) owed by any Subsidiary of the Company (other than any of Wirecard Bank AG and its Subsidiaries (if any)) to a person that is not a member of the Group or to any of Wirecard Bank AG and its Subsidiaries (if any), provided that the aggregate amount of Financial Indebtedness permitted to exist pursuant to this subparagraph (xii) only, shall not at any time exceed EUR50,000,000 (or its equivalent in any other currency or currencies).

21.7 Change of business; corporate seat

- (a) The Company must ensure that no substantial change is made to the general nature of the business of the Company or the Group from that carried on at the date of this Agreement.
- (b) The Company must at all times have its corporate seat (*Geschäfts- und Verwaltungssitz*) in the Federal Republic of Germany.

21.8 Environmental matters

- (a) In this Subclause:

Environmental Approval means any authorisation and the filing of any notification, report or assessment required under any Environmental Law for the operation of the business of any member of the Group conducted on or from properties owned or used by any member of the Group;

Environmental Claim means any claim, proceeding, formal notice or investigation by any person in respect of any Environmental Law; and

Environmental Law means any applicable law or regulation which relates to:

- (i) the pollution or protection of the environment;
- (ii) the harm to or the protection of human health;

- (iii) the conditions of the workplace; or
 - (iv) any emission or substance capable of causing harm to any living organism or the environment.
- (b) Each member of the Group must ensure that it is, and has been, in compliance with all Environmental Law and Environmental Approvals applicable to it, where failure to do so has or is reasonably likely to have a Material Adverse Effect or result in any liability for a Finance Party.
- (c) Each Obligor must, promptly upon becoming aware, notify the Facility Agent of:
- (i) any Environmental Claim current, or to its knowledge, pending or threatened; or
 - (ii) any circumstances reasonably likely to result in an Environmental Claim,
- which has or, if substantiated, is reasonably likely to either have a Material Adverse Effect or result in any liability for a Finance Party.

21.9 Insurance

Each member of the Group must insure its business and assets with insurance companies to such an extent and against such risks as companies engaged in a similar business normally insure.

21.10 Intellectual Property Rights

Each member of the Group must obtain, safeguard and maintain all intellectual property rights required by it for the conduct of its business as conducted from time to time.

21.11 Dividends

The Company must use best efforts to ensure, to the extent legally possible, that for as long as the trade balance sheet (*Handelsbilanz*) of Wirecard Bank AG contains losses carried forward, such losses are netted with profits of Wirecard Bank AG. If, following such netting, there remains any profit available for distribution, the Company must use best efforts, and do any act or thing necessary or desirable to ensure that, to the extent legally possible and taking into account the proposed business development of Wirecard Bank AG and the banking regulatory requirements as to the maintenance of equity to be observed in this context, such profits are distributed to the shareholders of Wirecard Bank AG.

21.12 Domination and/or profit and loss pooling agreements

- (a) No member of the Group may terminate or amend in any material respect, with effect prior to the Termination Date, any domination agreement (*Beherrschungsvertrag*) and/or profit and loss pooling agreement (*Ergebnisabführungsvertrag*) existing between members of the Group, including but not limited to those set out in Schedule 12 (Existing Domination and/or Profit and Loss Pooling Agreements).
- (b) Paragraph (a) does not apply to a termination for cause (*Kündigung aus wichtigem Grund*) pursuant to section 297 of the German Stock Corporation Act (*Aktiengesetz*).

21.13 Financial year, accounting standards

- (a) The Company must not change its financial year end.

- (b) Notwithstanding Clause 19.2 (Form of financial statements), the Company must not vary the accounting principles applied in preparing its financial statements to be delivered to the Facility Agent pursuant to Clause 19.1 (Financial statements), including any valuation alternatives selected, unless it is required to do so by applicable law or regulation.

21.14 Arm's length basis

No member of the Group may enter into any transaction with any person that is not a member of the Group otherwise than on arm's length terms.

21.15 Hedging Shortfall

If at any time the aggregate amount of Customer Deposits maintained with members of the Group and Acquiring Deposits maintained with Wirecard Bank AG is less than 140 per cent. of the aggregate amount of then outstanding moneys borrowed by members of the Group from financial institutions otherwise than at a fixed rate of interest (including any component thereof relating to the relevant lender's cost of funding), the Company shall promptly notify the Facility Agent thereof and, upon request by the Facility Agent, enter into negotiations in good faith with the Lenders with a view to agreeing in a timely manner the necessary steps to be taken to ensure the Borrowers are, in the reasonable opinion of the Majority Lenders, adequately protected against any fluctuation in any applicable rate of interest.

21.16 Acquisitions

- (a) Each Obligor undertakes not to, and the Company undertakes to procure that none of its Subsidiaries will, during the lifetime of this Facility, apply directly or indirectly the proceeds of any Loan towards the financing of any Acquisition the consideration payable in relation to which (including associated costs and expenses as well as any Financial Indebtedness or other actual or contingent liability assumed as part thereof) exceeds EUR250,000,000 (or their equivalent in any other currency or currencies), unless otherwise agreed by the Majority Lenders prior to a Utilisation Request being given for any Loan so to be applied.
- (b) Notwithstanding paragraphs (a) above, the Company must procure that Loan proceeds are neither directly nor indirectly employed for the purpose of financing any Acquisition made by any of Wirecard Bank AG and/or its Subsidiaries (if any). At the request of the Facility Agent the Company must demonstrate (*darlegen*) that Loan proceeds have not been used for the financing of Acquisitions made by Wirecard Bank AG and/or any of its Subsidiaries (if any), provided that, if a Finance Party does not accept such demonstration, it must prove (*beweisen*) that the demonstrations of the Company are incorrect.
- (c) In the event of the Company requesting the Lenders to consent to the financing of an Acquisition, directly or indirectly, in whole or in part, by the proceeds of any Loan, which would otherwise not be permitted pursuant to paragraph (a) above, each Lender shall respond to such request within a reasonable period of time, provided that each Lender shall, for the avoidance of doubt, be free to decide on the Company's request in its absolute discretion.

21.17 Change in status under Irish Companies Act

Each Irish incorporated Obligor undertakes:

- (a) that it shall not re-register as a designated activity company or any other type of company nor shall it opt to become a private company limited by shares (as such term is defined in the Irish Companies Act), and it shall procure that its members do not pass any resolutions

resolving to do any such thing, without first notifying and consulting with the Facility Agent;

- (b) that it shall not otherwise make any variations to its constitution which could be adverse to the Facility Agent's interests; and
- (c) not to appoint a Registered Person (as that term is defined in the Irish Companies Act) without first obtaining the prior written consent of the Facility Agent.

21.18 Sanctions

- (a) No Obligor shall (and the Company shall ensure that none of its Subsidiaries will), directly or indirectly, use the proceeds of a Facility to lend, contribute or otherwise make available such proceeds to any Subsidiary, joint venture partner or other person or otherwise act in any manner with respect to such proceeds, that, at the time of receipt of such proceeds, use or act, would result in a violation by any person (including any Finance Party) of Sanctions.
- (b) The undertakings provided for in this Clause 21.18 are only given by, and/or (as applicable) shall only apply to, any of the Company and its Subsidiaries which is a German Relevant Person or bound by any applicable statutory anti-boycott law or regulation insofar as the giving of and compliance with such undertakings do not and will not result in a violation of or conflict with or liability under section 7 of the German Foreign Trade Regulation (*Außenwirtschaftsverordnung*, **AWV**) (in conjunction with sections 4, 19 paragraph 3 no. 1a) of the German Foreign Trade Act (*Außenwirtschaftsgesetz*, **AWG**) and section 81 paragraph 1 no. 1 AWV), any provision of Council Regulation (EC) 2271/96 or any similar applicable anti-boycott law or regulation.
- (c) In relation to a Restricted Lender, the undertakings provided for in this Clause 21.18 shall only apply for the benefit of that Restricted Lender to the extent that such benefit and the exercise of any rights based on such undertakings will not result in a violation of or conflict with or liability under section 7 AWV (in conjunction with sections 4, 19 paragraph 3 no. 1a) AWG and 81 paragraph 1 no. 1 AWV, any provision of Council Regulation (EC) 2271/96 or any similar applicable anti-boycott law or regulation. In connection with any amendment, waiver, determination or direction relating to any part of this Clause 21.18 of which a Restricted Lender does not have the benefit, the Commitments of that Restricted Lender will be disregarded for all purposes when determining whether the consent of the Majority Lenders or such other applicable quorum has been obtained or whether the determination or direction by the Majority Lenders or such other applicable quorum has been made.

21.19 Loans out

- (a) No Obligor shall (and the Company shall ensure that no other member of the Group (excluding Wirecard Bank AG and its Subsidiaries (if any)) will) be a creditor in respect of any loan or other interest-bearing indebtedness.
- (b) Paragraph (a) does not apply to:
 - (i) loans or other interest-bearing indebtedness made available by:
 - (A) an Obligor to another Obligor;
 - (B) a member of the Group that is not an Obligor to another member of the Group that is not an Obligor (excluding Wirecard Bank AG and its Subsidiaries (if any));

- (C) a member of the Group that is not an Obligor (for the avoidance of doubt, excluding Wirecard Bank AG and its Subsidiaries (if any)) to an Obligor in connection with customary intra-Group cash-pooling arrangements; or
 - (D) an Obligor to a member of the Group that is not an Obligor (excluding Wirecard Bank AG and its Subsidiaries (if any)), permitted to be incurred by that member of the Group or to remain outstanding pursuant to paragraph (b)(iv) of Clause 21.6 (Financial Indebtedness);
- (ii) loans or other interest-bearing indebtedness provided in the ordinary course of business of the relevant member of the Group to a person that is not a member of the Group, including loans or other interest-bearing indebtedness provided in connection with the Group's business activities from time to time, especially, but not limited to, online and offline payment services, including acquiring services and acceptance of payments, issuing of cards and pay-out solutions, risk management, banking services and call centre solutions; and
 - (iii) a loan extended to an employee of any member of the Group in an amount which when aggregated with the amounts of all other loans extended to employees of members of the Group outstanding as at its proposed disbursement date does not exceed EUR1,000,000 or its equivalent.

21.20 No guarantees

- (a) No Obligor shall (and the Company shall ensure that no other member of the Group will) incur or allow to remain outstanding a guarantee or surety securing, or otherwise to assume a liability for the payment of, any indebtedness of a person that is not a member of the Group.
- (b) Paragraph (a) does not apply to guarantees or sureties or other assumptions of liability for the indebtedness of any third person provided in the ordinary course of business of the relevant member of the Group, including guarantees or sureties or other assumptions of liability for the indebtedness of any third person provided in connection with the Group's business activities from time to time, especially, but not limited to, online and offline payment services, including acquiring services and acceptance of payments, issuing of cards and pay-out solutions, risk management, banking services and call centre solutions.

21.21 Disposals

- (a) No Obligor shall (and the Company shall ensure that no member of the Group will), enter into a single transaction or by a series of transactions (whether related or not) and whether voluntary or involuntary to sell, lease, transfer or otherwise dispose of any asset.
- (b) Paragraph (a) does not apply to a disposal:
 - (i) of any asset by a member of the Group to another member of the Group, but if the disposing member of the Group is an Obligor, the acquiring member of the Group must also be an Obligor;
 - (ii) of assets in exchange for other assets comparable or superior as to type, value and quality;
 - (iii) of obsolete or redundant plant and/or equipment for cash;
 - (iv) of cash made by any member of the Group in the ordinary course of trading of the disposing entity;

- (v) of cash-equivalent investments for cash or in exchange for other cash-equivalent investments; and
- (vi) of any other assets where the higher of the market value and consideration receivable, either alone or when aggregated with the higher of the market value or, as the case may be, consideration receivable or received for all other disposals effected by members of the Group during:
 - (A) the then current financial year of the Company, does not exceed 5 per cent.; or
 - (B) the time period from the date of the Sixth Amendment Agreement until the Termination Date, does not exceed 20 per cent.,

in each case, of Consolidated Total Assets for the financial year of the Company then most recently ended.

21.22 Mergers

- (a) No Obligor shall (and the Company shall ensure that no other member of the Group will) enter into any merger (*Verschmelzung*), de-merger (*Spaltung*) or transfer of assets (*Vermögensübertragung*) within the meaning of section 1 paragraph 1 number 1 to 3 of the German Transformation Act (*Umwandlungsgesetz*) or any similar transaction effected otherwise than in reliance on the provisions of the German Transformation Act, other than any transaction involving members of the Group (other than any Obligor) only.
- (b) No Obligor shall enter into any transformation (*Formwechsel*) within the meaning of section 1 paragraph 1 number 4 of the German Transformation Act (*Umwandlungsgesetz*).

22. EVENTS OF DEFAULT

- (a) Each of the events or circumstances set out in this Clause 22 (other than Clause 22.16 (Acceleration)) is an Event of Default.
- (b) In this Clause 22, a **Material Group Member** means an Obligor or a Material Subsidiary.

22.1 Non-payment

An Obligor does not pay on the due date any amount payable by it under the Finance Documents in the manner required under the Finance Documents, unless its failure to pay:

- (a) is caused by technical or administrative error and is remedied within 3 (three) Business Days of the due date; or
- (b) is caused by a Disruption Event and is remedied within 5 (five) Business Days of the due date.

22.2 Financial covenants

Any requirement of Clause 20 (Financial Covenants) is not satisfied.

22.3 Breach of other obligations

An Obligor does not comply with any term of the Finance Documents (other than any term referred to in Clause 22.1 (Non-payment) or Clause 22.2 (Financial covenants)), unless the non-compliance:

- (a) is capable of remedy; and
- (b) is remedied within 10 (ten) Business Days of the earlier of the Facility Agent giving notice of the breach to the Company and any Obligor becoming aware of the non-compliance.

22.4 Misrepresentation

A representation or warranty made or deemed to be repeated by or on behalf of an Obligor in any Finance Document or in any other document delivered by or on behalf of any Obligor under or in connection with any Finance Document is or proves to have been incorrect or misleading in any material respect when made or deemed to be repeated.

22.5 Cross-default

- (a) Any Financial Indebtedness of any member of the Group is not paid when due nor within any originally applicable grace period.
- (b) Any Financial Indebtedness of any member of the Group is declared to be or otherwise becomes due and payable prior to its specified maturity as a result of an event of default (however described).
- (c) Any commitment for any Financial Indebtedness of any member of the Group is cancelled or suspended by a creditor of any member of the Group as a result of an event of default (however described).
- (d) Any creditor of any member of the Group becomes entitled to declare any Financial Indebtedness of any member of the Group due and payable prior to its specified maturity as a result of an event of default (however described).
- (e) No Event of Default will occur under this Clause 22.5 if the aggregate amount of Financial Indebtedness or commitment for Financial Indebtedness falling within paragraphs (a) to (d) above is less than EUR10,000,000 (or its equivalent in any other currency or currencies).

22.6 Insolvency

- (a) Any Material Group Member incorporated in Germany or incorporated in another jurisdiction but having its centre of main interests in Germany is unable to pay its debts as they fall due (*Zahlungsunfähigkeit*) or is overindebted (*überschuldet*), commences negotiations with any one or more of its creditors with a view to the general readjustment or rescheduling of its indebtedness or, for any of the reasons set out in sections 17 to 19 (inclusive) of the German Insolvency Code (*Insolvenzordnung*), it files for insolvency (*Antrag auf Eröffnung eines Insolvenzverfahrens*) or the members of its board of directors (*Vorstand*) or its managing directors (*Geschäftsführer*) are required by law to file for insolvency or the competent court takes any of the actions set out in section 21 of the German Insolvency Code (*Insolvenzordnung*) or the competent court institutes insolvency proceedings against it or any such member of the Group (*Eröffnung des Insolvenzverfahrens*).
- (b) A Material Group Member not incorporated in Germany or incorporated in Germany but having its centre of main interests in a jurisdiction other than Germany enters into voluntary or involuntary bankruptcy or insolvency proceedings or becomes insolvent or is unable to pay its debts as they fall due, is over-indebted (the value of its assets being less than its liabilities (taking into account contingent and prospective liabilities)), commences negotiations with one or more of its creditors with a view to the general readjustment or rescheduling of its indebtedness or makes a general assignment for the benefit of or a composition with its creditors, or a receiver, liquidator, judicial manager or examiner is appointed for all or any part of its undertaking or assets, or proceedings are

opened by or against it under any reorganisation, arrangement, re-adjustment of debts, judicial management or liquidation law or regulation, any steps are taken to appoint an examiner or judicial manager or if any event shall occur which, under the law of the country of incorporation of the relevant entity, shall have an equivalent effect.

22.7 Creditors' process

Any attachment, sequestration, distress, execution or analogous event, affects any asset(s) of any Material Group Member, having an aggregate value of at least EUR150,000 or its equivalent, and is not discharged within 20 (twenty) Business Days.

22.8 Expropriation

The authority or ability of any Material Group Member to conduct its business is limited or wholly or substantially curtailed by any seizure, expropriation, nationalisation, intervention, restriction or other action by or on behalf of any governmental, regulatory or other authority or other person in relation to any Material Group Member or any of its assets.

22.9 Material litigation

Any litigation, arbitration or administrative proceedings against any Obligor or Material Subsidiary have been commenced, which, if adversely determined, are reasonably likely to result in a material deterioration of the economic situation of the Company or the Group.

22.10 Ownership of the Obligors

An Obligor (other than the Company) is not or ceases to be a wholly-owned Subsidiary of the Company.

22.11 Cessation of business

A member of the Group ceases, or threatens to cease, to carry on business except as a result of any disposal allowed under this Agreement.

22.12 Loss of authorisations

Any authorisation the maintenance or existence of which is material for the business conducted by the Group is rescinded, revoked, withdrawn, cancelled or otherwise falls away.

22.13 Effectiveness of Finance Documents

- (a) It is or becomes unlawful for any Obligor to perform any of its obligations under the Finance Documents.
- (b) Any Finance Document is not effective in accordance with its terms or is alleged by an Obligor to be ineffective in accordance with its terms for any reason.
- (c) An Obligor repudiates a Finance Document or evidences an intention to repudiate a Finance Document.

22.14 Auditors' qualification

The auditors of the Company qualify the audited annual consolidated financial statements of the Company.

22.15 Material adverse change

Any event or series of events occurs which, in the opinion of the Majority Lenders, has or is reasonably likely to have a Material Adverse Effect.

22.16 Acceleration

On and at any time after the occurrence of an Event of Default which is continuing the Facility Agent may, and shall if so directed by the Majority Lenders, by notice to the Company:

- (a) cancel the Total Commitments whereupon they shall immediately be cancelled; and/or
- (b) declare that all or part of the Loans, together with accrued interest, and all other amounts accrued or outstanding under the Finance Documents be immediately due and payable, whereupon they shall become immediately due and payable.

23. CHANGES TO THE LENDERS

23.1 Assignments and transfers by the Lenders

Subject to this Clause 23, a Lender (the **Existing Lender**) may:

- (a) assign any of its rights; or
- (b) assign and transfer by assumption of contract (*Vertragsübernahme*) any of its rights and obligations,

to another bank or financial institution holding a full banking licence under the laws of the jurisdiction under which it is regulated (other than, for the avoidance of doubt, any member of the Group) (the **New Lender**).

23.2 Conditions of assignment or assignment and transfer by assumption of contract (*Vertragsübernahme*)

- (a) The consent of the Company is required for an assignment or an assignment and transfer by assumption of contract (*Vertragsübernahme*) by an Existing Lender, unless the assignment or assignment and transfer by assumption of contract (*Vertragsübernahme*) is:
 - (i) to another Lender or an Affiliate of a Lender; or
 - (ii) made at a time when an Event of Default is continuing.
- (b) The consent of the Company to an assignment or assignment and transfer by assumption of contract (*Vertragsübernahme*) must not be unreasonably withheld or delayed, provided that such consent will not be deemed to have been unreasonably withheld if, as a result of the assignment or assignment and transfer by assumption of contract (*Vertragsübernahme*), the total number of Lenders would exceed 20 (twenty). The Company will be deemed to have given its consent 5 (five) Business Days after the Existing Lender has requested it unless consent is expressly refused by the Company within that time.
- (c) An assignment will only be effective on:
 - (i) receipt by the Facility Agent of written confirmation from the New Lender (in form and substance satisfactory to the Facility Agent) that the New Lender will assume the same

obligations to the other Finance Parties as it would have been under if it was an Original Lender; and

- (ii) performance by the Facility Agent of all necessary "know your customer" or other similar checks under all applicable laws and regulations in relation to such assignment to a New Lender, the completion of which the Facility Agent shall promptly notify to the Existing Lender and the New Lender.
- (d) An assignment and transfer by assumption of contract (*Vertragsübernahme*) will only be effective if the procedure set out in Clause 23.5 (Procedure for assignment and transfer by assumption of contract (*Vertragsübernahme*)) is complied with.
- (e) If:
- (i) a Lender assigns or assigns and transfers by assumption of contract (*Vertragsübernahme*) any of its rights or obligations under the Finance Documents or changes its Facility Office; and
 - (ii) as a result of circumstances existing at the date the assignment, assignment and transfer by assumption of contract (*Vertragsübernahme*) or change occurs, an Obligor would be obliged to make a payment to the New Lender or Lender acting through its new Facility Office under Clause 12 (Tax gross-up and indemnities) or Clause 13 (Increased Costs),

then the New Lender or Lender acting through its new Facility Office is only entitled to receive payment under those Clauses to the same extent as the Existing Lender or Lender acting through its previous Facility Office would have been if the assignment, assignment and transfer by assumption of contract (*Vertragsübernahme*) or change had not occurred. This paragraph (e) shall not apply in respect of an assignment or an assignment and transfer by assumption of contract (*Vertragsübernahme*) made in the ordinary course of the primary syndication of the Facilities.

- (f) Each New Lender, by executing the relevant Transfer Certificate, confirms, for the avoidance of doubt, that the Facility Agent has authority to execute on its behalf any amendment or waiver that has been approved by or on behalf of the requisite Lender or Lenders in accordance with this Agreement on or prior to the date on which the assignment or assignment and transfer by assumption of contract (*Vertragsübernahme*) becomes effective in accordance with this Agreement and that it is bound by that decision to the same extent as the Existing Lender would have been had it remained a Lender.
- (g) Notwithstanding the provisions of this Clause 23, a Lender may enter into any participation or sub-participation in relation to, or any other transaction under which payments are made by reference to, this Agreement, or which transfers a beneficial interest in a Lender's rights under this Agreement, or grant a security interest in its rights under this Agreement, provided that no person other than a Lender, or an Affiliate of a Lender being a bank or financial institution holding a full banking licence under the laws of the jurisdiction under which it is regulated, may, without the consent of the Company (unless an Event of Default has occurred), obtain direct rights or claims against the Company or any other Obligor as a result of that participation, sub-participation, other transaction, transfer of beneficial interest or grant of security interest.

23.3 Assignment or assignment and transfer by assumption of contract (*Vertragsübernahme*) fee

The New Lender shall, on the date upon which an assignment or assignment and transfer by assumption of contract (*Vertragsübernahme*) takes effect, pay to the Facility Agent (for its own account) a fee of EUR3,000.

23.4 Limitation of responsibility of Existing Lenders

- (a) Unless expressly agreed to the contrary, an Existing Lender makes no representation or warranty and assumes no responsibility to a New Lender for:
- (i) the legality, validity, effectiveness, adequacy or enforceability of the Finance Documents or any other documents;
 - (ii) the financial condition of any Obligor;
 - (iii) the performance and observance by any Obligor of its obligations under the Finance Documents or any other documents; or
 - (iv) the accuracy of any statements (whether written or oral) made in or in connection with any Finance Document or any other document,
- and any representations or warranties implied by law are excluded.
- (b) Each New Lender confirms to the Existing Lender and the other Finance Parties that it:
- (i) has made (and shall continue to make) its own independent investigation and assessment of the financial condition and affairs of each Obligor and its related entities in connection with its participation in this Agreement and has not relied exclusively on any information provided to it by the Existing Lender in connection with any Finance Document; and
 - (ii) will continue to make its own independent appraisal of the creditworthiness of each Obligor and its related entities whilst any amount is or may be outstanding under the Finance Documents or any Commitment is in force.
- (c) Nothing in any Finance Document obliges an Existing Lender to:
- (i) accept a re-assignment or a re-assignment and re-transfer by assumption of contract (*Vertragsübernahme*) from a New Lender of any of the rights and obligations assigned or assigned and transferred by assumption of contract (*Vertragsübernahme*) under this Clause 23; or
 - (ii) support any losses directly or indirectly incurred by the New Lender by reason of the non-performance by any Obligor of its obligations under the Finance Documents or otherwise.

23.5 Procedure for assignment and transfer by assumption of contract (*Vertragsübernahme*)

- (a) Subject to the conditions set out in Clause 23.2 (Conditions of assignment or assignment and transfer by assumption of contract (*Vertragsübernahme*)) an assignment and transfer by assumption of contract (*Vertragsübernahme*) is effected in accordance with paragraph (c) below when the Facility Agent executes an otherwise duly completed Transfer Certificate delivered to it by the Existing Lender and the New Lender. The Facility Agent shall, subject to paragraph (b) below, as soon as reasonably practicable after receipt by it of a duly completed Transfer Certificate appearing on its face to comply with the terms of this Agreement and delivered in accordance with the terms of this Agreement, execute that Transfer Certificate.
- (b) The Facility Agent shall only be obliged to execute a Transfer Certificate delivered to it by the Existing Lender and the New Lender once it is satisfied it has complied with all necessary "know your customer" or other similar checks under all applicable laws and regulations in relation to the transfer to such New Lender.

- (c) Subject to Clause 23.8 (Pro rata interest settlement), on the Transfer Date:
- (i) to the extent that in the Transfer Certificate the Existing Lender seeks to assign and transfer by assumption of contract (*Vertragsübernahme*) its rights and obligations under the Finance Documents each of the Obligors and the Existing Lender shall be released from further obligations towards one another under the Finance Documents and their respective rights against one another under the Finance Documents shall be lost (being the **Terminated Rights and Obligations**);
 - (ii) each of the Obligors and the New Lender shall assume obligations towards one another and/or acquire rights against one another which differ from the Terminated Rights and Obligations only insofar as that Obligor and the New Lender have assumed and/or acquired the same in place of that Obligor and the Existing Lender;
 - (iii) the Facility Agent, the Arranger, the New Lender and other Lenders shall acquire the same rights and assume the same obligations between themselves as they would have acquired and assumed had the New Lender been an Original Lender with the rights and/or obligations acquired or assumed by it as a result of the assignment and transfer by assumption of contract (*Vertragsübernahme*) and to that extent the Facility Agent, the Arranger and the Existing Lender shall each be released from further obligations to each other under the Finance Documents; and
 - (iv) the New Lender shall become a Party as a "Lender".

23.6 Copy of Transfer Certificate or Increase Confirmation to Company

The Facility Agent shall, as soon as reasonably practicable after it has executed a Transfer Certificate or an Increase Confirmation, send to the Company a copy of that Transfer Certificate or Increase Confirmation.

23.7 Security over Lenders' rights

- (a) In addition to the other rights provided to Lenders under this Clause 23, each Lender may without consulting with or obtaining consent from any Obligor, at any time assign, charge, pledge or otherwise create Security in or over (whether by way of collateral or otherwise) all or any of its rights under any Finance Document to secure obligations of that Lender or in connection with any synthetic portfolio measures entered into by that Lender including, without limitation, any assignment, charge, pledge or other Security:
- (i) to secure obligations to a federal reserve or central bank (including, for the avoidance of doubt, the European Central Bank) including, without limitation, any assignment of rights to a special purpose vehicle where Security over securities issued by such special purpose vehicle is to be created in favour of a federal reserve or central bank (including, for the avoidance of doubt, the European Central Bank); or
 - (ii) granted by that Lender in connection with any synthetic portfolio measures entered into by it,

except that no such assignment, charge, pledge or Security shall:

- (A) release a Lender from any of its obligations under the Finance Documents or substitute the beneficiary of the relevant assignment, charge, pledge or Security for the Lender as a party to any of the Finance Documents; or

- (B) require any payments to be made by an Obligor other than or in excess of, or grant to any person any more extensive rights than, those required to be made or granted to the relevant Lender under the Finance Documents.
- (b) The limitations on assignments or transfers by a Lender set out in any Finance Document, in particular in Clause 23.1 (Assignments and transfers by the Lenders), Clause 23.2 (Conditions of assignment or assignment and transfer by assumption of contract (*Vertragsübernahme*)) and Clause 23.3 (Assignment or assignment and transfer by assumption of contract (*Vertragsübernahme*) fee), and the provisions set out in Clause 35 (Confidential Information) shall not apply to the creation of Security pursuant to paragraph (a) above.
- (c) The limitations and provisions referred to in paragraph (b) above shall further not apply to any assignment or transfer of rights under the Finance Documents made by a federal reserve or central bank (including, for the avoidance of doubt, the European Central Bank) to a third party in connection with the enforcement (*Verwertung*) of Security created pursuant to paragraph (a) **Error! Reference source not found..**
- (d) Any Lender may disclose such Confidential Information as that Lender is required to disclose to (i) a federal reserve or central bank (including, for the avoidance of doubt, the European Central Bank) or special purpose vehicle to (or through) whom it creates Security pursuant to paragraph (a) **Error! Reference source not found.** or (ii) in connection with any synthetic portfolio measures entered into by it, and any federal reserve or central bank (including, for the avoidance of doubt, the European Central Bank), special purpose vehicle or recipient of Confidential Information in connection with any such synthetic portfolio measure may disclose such Confidential Information to a third party to whom it assigns or transfers (or may potentially assign or transfer) rights under the Finance Documents in connection with the enforcement of such Security.

23.8 Pro rata interest settlement

- (a) If the Facility Agent has notified the Lenders that it is able to distribute interest payments on a "pro rata basis" to Existing Lenders and New Lenders then (in respect of any assignment or assignment and transfer by assumption of contract (*Vertragsübernahme*) pursuant to Clause 23.5 (Procedure for assignment and transfer by assumption of contract (*Vertragsübernahme*)) the Transfer Date of which, in each case, is after the date of such notification and is not on the last day of an Interest Period):
 - (i) any interest or fees in respect of the relevant participation which are expressed to accrue by reference to the lapse of time shall continue to accrue in favour of the Existing Lender up to but excluding the Transfer Date (**Accrued Amounts**) and shall become due and payable to the Existing Lender (without further interest accruing on them) on the last day of the current Interest Period (or, if the Interest Period is longer than six Months, on the next of the dates which falls at six Monthly intervals after the first day of that Interest Period); and
 - (ii) the rights assigned or assigned and transferred by assumption of contract (*Vertragsübernahme*) by the Existing Lender will not include the right to the Accrued Amounts, so that, for the avoidance of doubt:
 - (A) when the Accrued Amounts become payable, those Accrued Amounts will be payable to the Existing Lender; and
 - (B) the amount payable to the New Lender on that date will be the amount which would, but for the application of this Clause 23.8, have been payable to it on that date, but after deduction of the Accrued Amounts.

- (b) In this Clause 23.8 references to "Interest Period" shall be construed to include a reference to any other period for accrual of fees.

24. CHANGES TO THE OBLIGORS

24.1 Assignments and transfers by Obligators

No Obligor may assign any of its rights or transfer any of its rights or obligations under the Finance Documents.

24.2 Additional Borrowers

- (a) Subject to compliance with the provisions of paragraphs (c) and (d) of Clause 19.11 ("Know your customer" checks), the Company may request that any of its wholly owned Subsidiaries becomes an Additional Borrower (*Vertragsbeitritt*). That Subsidiary shall become an Additional Borrower if:
 - (i) all the Lenders approve the addition of that Subsidiary;
 - (ii) the Company delivers to the Facility Agent a duly completed and executed Accession Letter;
 - (iii) the Company confirms that no Default is continuing or would occur as a result of that Subsidiary becoming an Additional Borrower; and
 - (iv) the Facility Agent has received all of the documents and other evidence listed in Part 2 of Schedule 2 (Conditions Precedent Documents) in relation to that Additional Borrower, each in form and substance satisfactory to the Facility Agent.
- (b) The Facility Agent shall notify the Company and the Lenders promptly upon being satisfied that it has received (in form and substance satisfactory to it) all the documents and other evidence listed in Part 2 of Schedule 2 (Conditions Precedent Documents).
- (c) Other than to the extent that the Majority Lenders notify the Facility Agent in writing to the contrary before the Facility Agent gives the notification described in paragraph (b) above, the Lenders authorise (but do not require) the Facility Agent to give that notification. The Facility Agent shall not be liable for any damages, costs or losses whatsoever as a result of giving any such notification.

24.3 Resignation of a Borrower

- (a) The Company may request that a Borrower (other than the Company) ceases to be a Borrower by delivering to the Facility Agent a Resignation Letter.
- (b) The Facility Agent shall accept a Resignation Letter and notify the Company and the Lenders of its acceptance if:
 - (i) no Default is continuing or would result from the acceptance of the Resignation Letter (and the Company has confirmed this is the case); and
 - (ii) the Borrower is under no actual or contingent obligations as a Borrower under any Finance Document,

whereupon that company shall cease to be a Borrower and shall have no further rights or obligations under the Finance Documents.

24.4 Additional Guarantors

- (a) Subject to compliance with the provisions of paragraphs (c) and (d) of Clause 19.11 ("Know your customer" checks), the Company may request that any of its wholly owned Subsidiaries become an Additional Guarantor. That Subsidiary shall become an Additional Guarantor if:
- (i) the Company delivers to the Facility Agent a duly completed and executed Accession Letter; and
 - (ii) the Facility Agent has received all of the documents and other evidence listed in Part 2 of Schedule 2 (Conditions Precedent Documents) in relation to that Additional Guarantor, each in form and substance satisfactory to the Facility Agent.
- (b) The Facility Agent shall notify the Company and the Lenders promptly upon being satisfied that it has received (in form and substance satisfactory to it) all the documents and other evidence listed in Part 2 of Schedule 2 (Conditions Precedent Documents).
- (c) Other than to the extent that the Majority Lenders notify the Facility Agent in writing to the contrary before the Facility Agent gives the notification described in paragraph (b) above, the Lenders authorise (but do not require) the Facility Agent to give that notification. The Facility Agent shall not be liable for any damages, costs or losses whatsoever as a result of giving any such notification.

24.5 Repetition of Representations

Delivery of an Accession Letter constitutes confirmation by the relevant Subsidiary that the Repeated Representations are true and correct in all material respects in relation to it as at the date of delivery as if made by reference to the facts and circumstances then existing.

24.6 Resignation of a Guarantor

- (a) The Company may request that a Guarantor (other than the Company) ceases to be a Guarantor by delivering to the Facility Agent a Resignation Letter.
- (b) The Facility Agent shall accept a Resignation Letter and notify the Company and the Lenders of its acceptance if:
- (i) no Default is continuing or would result from the acceptance of the Resignation Letter (and the Company has confirmed this is the case);
 - (ii) the Majority Lenders have consented to the Company's request; and
 - (iii) the Guarantor is under no actual or contingent obligations as a Guarantor under any Finance Document,

whereupon that company shall cease to be a Guarantor and shall have no further rights or obligations under the Finance Documents.

25. ROLE OF THE FACILITY AGENT AND THE ARRANGER

25.1 Appointment of the Facility Agent

- (a) Each of the Arranger and the Lenders appoints the Facility Agent to act as its agent and attorney (*Stellvertreter*) under and in connection with the Finance Documents.

- (b) Each of the Arranger and the Lenders authorises the Facility Agent to perform the duties, obligations and responsibilities and to exercise the rights, powers, authorities and discretions specifically given to the Facility Agent under or in connection with the Finance Documents together with any other incidental rights, powers, authorities and discretions.
- (c) Each of the Arranger and the Lenders hereby exempts the Facility Agent from the restrictions pursuant to section 181 Civil Code (*Bürgerliches Gesetzbuch*) and similar restrictions applicable to it pursuant to any other applicable law, in each case to the extent legally possible to such Finance Party. A Finance Party which cannot grant such exemption shall notify the Facility Agent accordingly.

25.2 Instructions

- (a) The Facility Agent shall:
 - (i) unless a contrary indication appears in a Finance Document, exercise or refrain from exercising any right, power, authority or discretion vested in it as Facility Agent in accordance with any instructions given to it by:
 - (A) all Lenders if the relevant Finance Document stipulates the matter is an all Lender decision; and
 - (B) in all other cases, the Majority Lenders; and
 - (ii) not be liable for any act (or omission) if it acts (or refrains from acting) in accordance with paragraph (i) above.
- (b) The Facility Agent shall be entitled to request instructions, or clarification of any instruction, from the Majority Lenders (or, if the relevant Finance Document stipulates the matter is a decision for any other Lender or group of Lenders, from that Lender or group of Lenders) as to whether, and in what manner, it should exercise or refrain from exercising any right, power, authority or discretion. The Facility Agent may refrain from acting unless and until it receives any such instructions or clarification that it has requested.
- (c) Save in the case of decisions stipulated to be a matter for any other Lender or group of Lenders under the relevant Finance Document and unless a contrary indication appears in a Finance Document, any instructions given to the Facility Agent by the Majority Lenders shall override any conflicting instructions given by any other Parties and will be binding on all Finance Parties.
- (d) The Facility Agent may refrain from acting in accordance with any instructions of any Lender or group of Lenders until it has received any indemnification and/or security that it may in its discretion require (which may be greater in extent than that contained in the Finance Documents and which may include payment in advance) for any cost, loss or liability which it may incur in complying with those instructions.
- (e) In the absence of instructions, the Facility Agent may act (or refrain from acting) as it considers to be in the best interest of the Lenders.
- (f) The Facility Agent is not authorised to act on behalf of a Lender (without first obtaining that Lender's consent) in any legal or arbitration proceedings relating to any Finance Document.

25.3 Duties of the Facility Agent

- (a) The Facility Agent's duties under the Finance Documents are solely mechanical and administrative in nature.
- (b) Subject to paragraph (c) below, the Facility Agent shall promptly forward to a Party the original or a copy of any document which is delivered to the Facility Agent for that Party by any other Party.
- (c) Without prejudice to Clause 23.6 (Copy of Transfer Certificate or Increase Confirmation to Company), paragraph (b) above shall not apply to any Transfer Certificate or Increase Confirmation.
- (d) Except where a Finance Document specifically provides otherwise, the Facility Agent is not obliged to review or check the adequacy, accuracy or completeness of any document it forwards to another Party.
- (e) If the Facility Agent receives notice from a Party referring to this Agreement, describing a Default and stating that the circumstance described is a Default, it shall promptly notify the other Finance Parties.
- (f) If the Facility Agent is aware of the non-payment of any principal, interest, commitment fee or other fee payable to a Finance Party (other than the Facility Agent or the Arranger) under this Agreement it shall promptly notify the other Finance Parties.
- (g) The Facility Agent shall have only those duties, obligations and responsibilities expressly specified in the Finance Documents to which it is expressed to be a party (and no others shall be implied).
- (h) Without prejudice to the generality of paragraph (g) above, the Facility Agent may, and upon the written request of the Company shall, disclose the identity of a Defaulting Lender to the Company.

25.4 Role of the Arranger

Except as specifically provided in the Finance Documents, the Arranger has no obligations of any kind to any other Party under or in connection with any Finance Document.

25.5 No fiduciary duties

- (a) Nothing in any Finance Document constitutes the Facility Agent or the Arranger as a trustee (*Treuhänder*) of any other person. Neither the Facility Agent nor the Arranger has any financial or commercial duty of care (*Vermögensfürsorgepflicht*) for any person.
- (b) Neither the Facility Agent nor the Arranger shall be bound to account to any Lender for any sum or the profit element of any sum received by it for its own account.

25.6 Business with the Group

The Facility Agent and the Arranger may accept deposits from, lend money to and generally engage in any kind of banking or other business with any member of the Group.

25.7 Rights and discretions

- (a) The Facility Agent may:
 - (i) rely on any representation, communication, notice or document believed by it to be genuine, correct and appropriately authorised;

- (ii) assume that:
 - (A) any instructions received by it from the Majority Lenders, any Lenders or any group of Lenders are duly given in accordance with the terms of the Finance Documents; and
 - (B) unless it has received notice of revocation, that those instructions have not been revoked; and
- (iii) rely on a certificate from any person:
 - (A) as to any matter of fact or circumstance which might reasonably be expected to be within the knowledge of that person; or
 - (B) to the effect that such person approves of any particular dealing, transaction, step, action or thing,

as sufficient evidence that that is the case and, in the case of paragraph (A) above, may assume the truth and accuracy of that certificate.

- (b) The Facility Agent may assume (unless it has received notice to the contrary in its capacity as agent for the Lenders) that:
 - (i) no Default has occurred (unless it has actual knowledge of a Default arising under Clause 22.1 (Non-payment));
 - (ii) any right, power, authority or discretion vested in any Party or any group of Lenders has not been exercised; and
 - (iii) any notice or request made by the Company (other than a Utilisation Request or Selection Notice) is made on behalf of and with the consent and knowledge of all the Obligors.
- (c) The Facility Agent may engage and pay for the advice or services of any lawyers, accountants, tax advisers, surveyors or other professional advisers or experts.
- (d) Without prejudice to the generality of paragraph (c) above or paragraph (e) below, the Facility Agent may at any time engage and pay for the services of any lawyers to act as independent counsel to the Facility Agent (and so separate from any lawyers instructed by the Lenders) if the Facility Agent in its reasonable opinion deems this to be necessary.
- (e) The Facility Agent may rely on the advice or services of any lawyers, accountants, tax advisers, surveyors or other professional advisers or experts (whether obtained by the Facility Agent or by any other Party) and shall not be liable for any damages, costs or losses to any person, any diminution in value or any liability whatsoever arising as a result of its so relying.
- (f) The Facility Agent may act in relation to the Finance Documents through its officers, employees and agents.
- (g) Unless a Finance Document expressly provides otherwise the Facility Agent may disclose to any other Party any information it reasonably believes it has received as agent under this Agreement.
- (h) Notwithstanding any other provision of any Finance Document to the contrary, neither the Facility Agent nor the Arranger is obliged to do or omit to do anything if it would or might in its reasonable

opinion constitute a breach of any law or regulation or a breach of a fiduciary duty or duty of confidentiality.

- (i) Notwithstanding any provision of any Finance Document to the contrary, the Facility Agent is not obliged to expend or risk its own funds or otherwise incur any financial liability in the performance of its duties, obligations or responsibilities or the exercise of any right, power, authority or discretion if it has grounds for believing the repayment of such funds or adequate indemnity against, or security for, such risk or liability is not reasonably assured to it.

25.8 Responsibility for documentation

Neither the Facility Agent nor the Arranger is responsible or liable for:

- (a) the adequacy, accuracy or completeness of any information (whether oral or written) supplied by the Facility Agent, the Arranger, an Obligor or any other person in or in connection with any Finance Document or the transactions contemplated in the Finance Documents or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document;
- (b) the legality, validity, effectiveness, adequacy or enforceability of any Finance Document or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document; or
- (c) any determination as to whether any information provided or to be provided to any Finance Party is non-public information the use of which may be regulated or prohibited by applicable law or regulation relating to insider dealing or otherwise.

25.9 No duty to monitor

The Facility Agent shall not be bound to enquire:

- (a) whether or not any Default has occurred;
- (b) as to the performance, default or any breach by any Party of its obligations under any Finance Document; or
- (c) whether any other event specified in any Finance Document has occurred.

25.10 Exclusion of liability

- (a) Without limiting paragraph (b) below (and without prejudice to any other provision of any Finance Document excluding or limiting the liability of the Facility Agent), the Facility Agent will not be liable for:
 - (i) any damages, costs or losses to any person, any diminution in value, or any liability whatsoever arising as a result of taking or not taking any action under or in connection with any Finance Document, unless directly caused by its gross negligence or wilful misconduct;
 - (ii) exercising, or not exercising, any right, power, authority or discretion given to it by, or in connection with, any Finance Document or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with, any Finance Document, other than by reason of its gross negligence or wilful misconduct; or

(iii) without prejudice to the generality of paragraphs (i) and (ii) above, any damages, costs or losses to any person, any diminution in value or any liability whatsoever (but not including any claim based on the fraud of the Facility Agent) arising as a result of:

(A) any act, event or circumstance not reasonably within its control; or

(B) the general risks of investment in, or the holding of assets in, any jurisdiction,

including (in each case and without limitation) such damages, costs, losses, diminution in value or liability arising as a result of: nationalisation, expropriation or other governmental actions; any regulation, currency restriction, devaluation or fluctuation; market conditions affecting the execution or settlement of transactions or the value of assets; breakdown, failure or malfunction of any third party transport, telecommunications, computer services or systems; natural disasters or acts of God; war, terrorism, insurrection or revolution; or strikes or industrial action.

(b) No Party (other than the Facility Agent) may take any proceedings against any officer, employee or agent of the Facility Agent in respect of any claim it might have against the Facility Agent or in respect of any act or omission of any kind by that officer, employee or agent in relation to any Finance Document and any officer, employee or agent of the Facility Agent may rely on this Clause pursuant to section 328 para 1 Civil Code (*Bürgerliches Gesetzbuch*) (*echter berechtigender Vertrag zugunsten Dritter*).

(c) The Facility Agent will not be liable for any delay (or any related consequences) in crediting an account with an amount required under the Finance Documents to be paid by the Facility Agent if the Facility Agent has taken all necessary steps as soon as reasonably practicable to comply with the regulations or operating procedures of any recognised clearing or settlement system used by the Facility Agent for that purpose.

(d) Nothing in this Agreement shall oblige the Facility Agent or the Arranger to carry out:

(i) any "know your customer" or other checks in relation to any person; or

(ii) any check on the extent to which any transaction contemplated by this Agreement might be unlawful for any Lender,

on behalf of any Lender and each Lender confirms to the Facility Agent and the Arranger that it is solely responsible for any such checks it is required to carry out and that it may not rely on any statement in relation to such checks made by the Facility Agent or the Arranger.

(e) Without prejudice to any provision of any Finance Document excluding or limiting the Facility Agent's liability, any liability of the Facility Agent arising under or in connection with any Finance Document shall be limited to the amount of actual loss which has been suffered (as determined by reference to the date of default of the Facility Agent or, if later, the date on which the loss arises as a result of such default) but without reference to any special conditions or circumstances known to the Facility Agent at any time which increase the amount of that loss. In no event shall the Facility Agent be liable for any loss of profits, goodwill, reputation, business opportunity or anticipated saving, or for special, punitive, indirect or consequential damages, whether or not the Facility Agent has been advised of the possibility of such loss or damages.

25.11 Lenders' indemnity to the Facility Agent

Each Lender shall (in proportion to its share of the Total Commitments or, if the Total Commitments are then zero, to its share of the Total Commitments immediately prior to their reduction to zero)

indemnify the Facility Agent, within 3 (three) Business Days of demand, against any cost, loss or liability incurred by the Facility Agent (otherwise than by reason of the Facility Agent's gross negligence or wilful misconduct) in acting as Facility Agent under the Finance Documents (unless the Facility Agent has been reimbursed by an Obligor pursuant to a Finance Document).

25.12 Resignation of the Facility Agent

- (a) The Facility Agent may resign and appoint one of its Affiliates acting through an office in Germany or Luxembourg as successor by giving notice to the Lenders and the Company.
- (b) Alternatively the Facility Agent may resign by giving 30 days' notice to the Lenders and the Company, in which case the Majority Lenders (after consultation with the Company) may appoint a successor Facility Agent.
- (c) If the Majority Lenders have not appointed a successor Facility Agent in accordance with paragraph (b) above within 20 (twenty) days after notice of resignation was given, the retiring Facility Agent (after consultation with the Company) may appoint a successor Facility Agent (acting through an office in Germany or Luxembourg).
- (d) The retiring Facility Agent shall make available to the successor Facility Agent such documents and records and provide such assistance as the successor Facility Agent may reasonably request for the purposes of performing its functions as Facility Agent under the Finance Documents, in each case at the retiring Facility Agent's own cost unless the Majority Lenders have required the retiring Facility Agent to resign pursuant to paragraph (g) below upon the Company's initiation, in which case the Company shall, within 3 (three) Business Days of demand, reimburse the retiring Facility Agent for the amount of all costs and expenses (including legal fees) reasonably incurred by it in making available such documents and records and providing such assistance.
- (e) The Facility Agent's resignation notice shall only take effect upon the appointment of a successor.
- (f) Upon the appointment of a successor, the retiring Facility Agent shall be discharged from any further obligation in respect of the Finance Documents (other than its obligations under paragraph (e) above) but shall remain entitled to the benefit of Clause 14.3 (Indemnity to the Facility Agent) and this Clause 25.12 (and any agency fees for the account of the retiring Facility Agent shall cease to accrue from (and shall be payable on) that date). Any successor and each of the other Parties shall have the same rights and obligations amongst themselves as they would have had if such successor had been an original Party.
- (g) After consultation with the Company, the Majority Lenders may, by notice to the Facility Agent, require it to resign in accordance with paragraph (b) above. In this event, the Facility Agent shall resign in accordance with paragraph (b) above.
- (h) The Facility Agent shall resign in accordance with paragraph (b) above (and, to the extent applicable, shall use reasonable endeavours to appoint a successor Facility Agent pursuant to paragraph (c) above) if on or after the date which is 3 (three) months before the earliest FATCA Application Date relating to any payment to the Facility Agent under the Finance Documents, either:
 - (i) the Facility Agent fails to respond to a request under Clause 12.7 (FATCA Information) and the Company or a Lender reasonably believes that the Facility Agent will not be (or will have ceased to be) a FATCA Exempt Party on or after that FATCA Application Date;
 - (ii) the information supplied by the Facility Agent pursuant to Clause 12.7 (FATCA Information) indicates that the Facility Agent will not be (or will have ceased to be) a FATCA Exempt Party on or after that FATCA Application Date; or

- (iii) the Facility Agent notifies the Company and the Lenders that the Facility Agent will not be (or will have ceased to be) a FATCA Exempt Party on or after that FATCA Application Date;

and (in each case) the Company or a Lender reasonably believes that a Party will be required to make a FATCA Deduction that would not be required if the Facility Agent were a FATCA Exempt Party, and the Company or that Lender, by notice to the Facility Agent, requires it to resign.

25.13 Confidentiality

- (a) In acting as agent for the Finance Parties, the Facility Agent shall be regarded as acting through its agency division which shall be treated as a separate entity from any other of its divisions or departments.
- (b) If information is received by another division or department of the Facility Agent, it may be treated as confidential to that division or department and the Facility Agent shall not be deemed to have notice of it.

25.14 Relationship with the Lenders

- (a) Subject to Clause 23.8 (Pro rata interest settlement), the Facility Agent may treat the person shown in its records as Lender at the opening of business (in the place of the Facility Agent's principal office as notified to the Finance Parties from time to time) as the Lender acting through its Facility Office:
 - (i) entitled to or liable for any payment due under any Finance Document on that day; and
 - (ii) entitled to receive and act upon any notice, request, document or communication or make any decision or determination under any Finance Document made or delivered on that day,

unless it has received not less than 5 (five) Business Days' prior notice from that Lender to the contrary in accordance with the terms of this Agreement.

- (b) Any Lender may by notice to the Facility Agent appoint a person to receive on its behalf all notices, communications, information and documents to be made or despatched to that Lender under the Finance Documents. Such notice shall contain the address, fax number and (where communication by electronic mail or other electronic means is permitted under Clause 30 (Notices)) electronic mail address and/or any other information required to enable the transmission of information by that means (and, in each case, the department or officer, if any, for whose attention communication is to be made) and be treated as a notification of a substitute address, fax number, electronic mail address (or such other information), department and officer by that Lender for the purposes of Clause 30.2 (Contact details) and the Facility Agent shall be entitled to treat such person as the person entitled to receive all such notices, communications, information and documents as though that person were that Lender.

25.15 Credit appraisal by the Lenders

Without affecting the responsibility of any Obligor for information supplied by it or on its behalf in connection with any Finance Document, each Lender confirms to the Facility Agent and the Arranger that it has been, and will continue to be, solely responsible for making its own independent appraisal and investigation of all risks arising under or in connection with any Finance Document including but not limited to:

- (a) the financial condition, status and nature of each member of the Group;

- (b) the legality, validity, effectiveness, adequacy or enforceability of any Finance Document and any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document;
- (c) whether that Lender has recourse, and the nature and extent of that recourse, against any Party or any of its respective assets under or in connection with any Finance Document, the transactions contemplated by the Finance Documents or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document; and
- (d) the adequacy, accuracy or completeness of any information provided by the Facility Agent, any Party or by any other person under or in connection with any Finance Document, the transactions contemplated by any Finance Document or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document.

25.16 Facility Agent's management time

Any amount payable to the Facility Agent under Clause 14.3 (Indemnity to the Facility Agent), Clause 16 (Costs and Expenses) and Clause 25.11 (Lenders' indemnity to the Facility Agent) shall include the cost of utilising the Facility Agent's management time or other resources and will be calculated on the basis of such reasonable daily or hourly rates as the Facility Agent may notify to the Company and the Lenders, and is in addition to any fee paid or payable to the Facility Agent under Clause 11 (Fees).

25.17 Deduction from amounts payable by the Facility Agent

If any Party owes an amount to the Facility Agent under the Finance Documents the Facility Agent may, after giving notice to that Party, deduct an amount not exceeding that amount from any payment to that Party which the Facility Agent would otherwise be obliged to make under the Finance Documents and apply the amount deducted in or towards satisfaction of the amount owed. For the purposes of the Finance Documents that Party shall be regarded as having received any amount so deducted.

26. CONDUCT OF BUSINESS BY THE FINANCE PARTIES

No provision of this Agreement will:

- (a) interfere with the right of any Finance Party to arrange its affairs (tax or otherwise) in whatever manner it thinks fit;
- (b) oblige any Finance Party to investigate or claim any credit, relief, remission or repayment available to it or the extent, order and manner of any claim; or
- (c) oblige any Finance Party to disclose any information relating to its affairs (tax or otherwise) or any computations in respect of Tax.

27. SHARING AMONG THE FINANCE PARTIES

27.1 Payments to Finance Parties

If a Finance Party (a **Recovering Finance Party**) receives or recovers any amount from an Obligor other than in accordance with Clause 28 (Payment Mechanics) and applies that amount to a payment due under the Finance Documents, then:

- (a) the Recovering Finance Party must, within 3 (three) Business Days, notify details of the receipt or recovery to the Facility Agent;
- (b) the Facility Agent must determine whether the receipt or recovery is in excess of the amount which the Recovering Finance Party would have been paid had the receipt or recovery been received or made by the Facility Agent and distributed by the Facility Agent in accordance with Clause 28 (Payment Mechanics) without taking account of any Tax which would be imposed on the Facility Agent in relation to the receipt, recovery or distribution; and
- (c) the Recovering Finance Party must, within 3 (three) Business Days of demand by the Facility Agent, pay to the Facility Agent an amount (the **Sharing Payment**) equal to such receipt or recovery less any amount which the Facility Agent determines may be retained by the Recovering Finance Party as its share of any payment to be made, in accordance with Clause 28.5 (Partial payments).

27.2 Redistribution of payments

The Facility Agent shall treat the Sharing Payment as if it had been paid by the relevant Obligor and distribute it between the Finance Parties (other than the Recovering Finance Party) in accordance with Clause 28.5 (Partial payments).

27.3 Recovering Finance Party's rights

- (a) On a distribution by the Facility Agent under Clause 27.2 (Redistribution of payments), the Recovering Finance Party shall be entitled to receive by way of assignment the rights of the Finance Parties to the extent they have shared in the redistribution.
- (b) If and to the extent that the Recovering Finance Party is not able to rely on its rights under paragraph (a) above, the relevant Obligor shall be liable to the Recovering Finance Party for a debt equal to the Sharing Payment which is immediately due and payable.

27.4 Reversal of redistribution

If any part of the Sharing Payment received or recovered by a Recovering Finance Party becomes repayable and is repaid by that Recovering Finance Party, then:

- (a) each Finance Party which has received a share of the relevant Sharing Payment pursuant to Clause 27.2 (Redistribution of payments) shall, upon request of the Facility Agent, pay to the Facility Agent for account of that Recovering Finance Party an amount equal to the appropriate part of its share of the Sharing Payment (together with an amount as is necessary to reimburse that Recovering Finance Party for its proportion of any interest on the Sharing Payment which that Recovering Finance Party is required to pay); and
- (b) that Recovering Finance Party's rights of assignment in respect of any reimbursement shall be cancelled and the relevant Obligor will be liable to the reimbursing Finance Party for the amount so reimbursed and the Recovering Finance Party shall re-assign any claims assigned to it pursuant to paragraph (a) of Clause 27.3 (Recovering Finance Party's rights).

27.5 Exceptions

- (a) This Clause 27 shall not apply to the extent that the Recovering Finance Party would not, after making any payment pursuant to this Clause, have a valid and enforceable claim against the relevant Obligor.

- (b) A Recovering Finance Party is not obliged to share with any other Finance Party any amount which the Recovering Finance Party has received or recovered as a result of taking legal or arbitration proceedings, if:
 - (i) it notified that other Finance Party of the legal or arbitration proceedings; and
 - (ii) that other Finance Party had an opportunity to participate in those legal or arbitration proceedings but did not do so as soon as reasonably practicable after receiving notice of them and did not take separate legal or arbitration proceedings.

28. PAYMENT MECHANICS

28.1 Payments to the Facility Agent

- (a) On each date on which an Obligor or a Lender is required to make a payment under a Finance Document, that Obligor or Lender shall make the same available to the Facility Agent (unless a contrary indication appears in a Finance Document) for value on the due date at the time and in such funds specified by the Facility Agent as being customary at the time for settlement of transactions in the relevant currency in the place of payment.
- (b) Payment shall be made to such account in the principal financial centre of the country of that currency (or, in relation to euro, in a principal financial centre in such Participating Member State or London, as specified by the Facility Agent) and with such bank as the Facility Agent, in each case, specifies.

28.2 Distributions by the Facility Agent

Each payment received by the Facility Agent under the Finance Documents for another Party shall, subject to Clause 28.3 (Distributions to an Obligor) and Clause 28.4 (Clawback and pre-funding) be made available by the Facility Agent as soon as practicable after receipt to the Party entitled to receive payment in accordance with this Agreement (in the case of a Lender, for the account of its Facility Office), to such account as that Party may notify to the Facility Agent by not less than 5 (five) Business Days' notice with a bank in the principal financial centre of a Participating Member State or London, as specified by that Party.

28.3 Distributions to an Obligor

The Facility Agent may (with the consent of the Obligor or in accordance with Clause 29 (Set-off)) apply any amount received by it for that Obligor in or towards payment (on the date and in the currency and funds of receipt) of any amount due from that Obligor under the Finance Documents or in or towards purchase of any amount of any currency to be so applied.

28.4 Clawback and pre-funding

- (a) Where a sum is to be paid to the Facility Agent under the Finance Documents for another Party, the Facility Agent is not obliged to pay that sum to that other Party (or to enter into or perform any related exchange contract) until it has been able to establish to its satisfaction that it has actually received that sum.
- (b) Unless paragraph (c) below applies, if the Facility Agent pays an amount to another Party and it proves to be the case that the Facility Agent had not actually received that amount, then the Party to whom that amount (or the proceeds of any related exchange contract) was paid by the Facility Agent shall on demand refund the same to the Facility Agent together with interest on that amount from the

date of payment to the date of receipt by the Facility Agent, calculated by the Facility Agent to reflect its cost of funds.

- (c) If the Facility Agent has notified the Lenders that it is willing to make available amounts for the account of a Borrower before receiving funds from the Lenders then if and to the extent that the Facility Agent does so but it proves to be the case that it does not then receive funds from a Lender in respect of a sum which it paid to a Borrower:
 - (i) the Facility Agent shall notify the Company of that Lender's identity and the Borrower to whom that sum was made available shall on demand refund it to the Facility Agent; and
 - (ii) the Lender by whom those funds should have been made available or, if that Lender fails to do so, the Borrower to whom that sum was made available, shall on demand pay to the Facility Agent the amount (as certified by the Facility Agent) which will indemnify the Facility Agent against any funding cost incurred by it as a result of paying out that sum before receiving those funds from that Lender.

28.5 Partial payments

- (a) If the Facility Agent receives a payment that is insufficient to discharge all the amounts then due and payable by an Obligor under the Finance Documents, the Facility Agent shall apply that payment towards the obligations of that Obligor under the Finance Documents in the following order:
 - (i) **first**, in or towards payment pro rata of any unpaid amount owing to the Facility Agent under the Finance Documents;
 - (ii) **secondly**, in or towards payment pro rata of any accrued interest, fee or commission due but unpaid under this Agreement;
 - (iii) **thirdly**, in or towards payment pro rata of any principal due but unpaid under this Agreement; and
 - (iv) **fourthly**, in or towards payment pro rata of any other sum due but unpaid under the Finance Documents.
- (b) The Facility Agent shall, if so directed by the Majority Lenders, vary the order set out in paragraphs (a)(ii) to (iv) above.
- (c) Paragraphs (a) and (b) above will override any appropriation made by an Obligor.

28.6 No set-off by Obligors

All payments to be made by an Obligor under the Finance Documents shall be calculated and be made without (and free and clear of any deduction for) set-off or counterclaim unless the counterclaim is undisputed or has been confirmed in a final non-appealable judgement.

28.7 Business Days

- (a) Any payment under the Finance Documents which is due to be made on a day that is not a Business Day shall be made on the next Business Day in the same calendar month (if there is one) or the preceding Business Day (if there is not).

- (b) During any extension of the due date for payment of any principal or Unpaid Sum under this Agreement interest is payable on the principal or Unpaid Sum at the rate payable on the original due date.

28.8 Currency of account

- (a) Subject to paragraphs (b) to (e) below, euro is the currency of account and payment for any sum due from an Obligor under any Finance Document.
- (b) A repayment of a Loan or Unpaid Sum or a part of a Loan or Unpaid Sum shall be made in the currency in which that Loan or Unpaid Sum is denominated, pursuant to this Agreement, on its due date.
- (c) Each payment of interest shall be made in the currency in which the sum in respect of which the interest is payable was denominated, pursuant to this Agreement, when that interest accrued.
- (d) Each payment in respect of costs, expenses or Taxes shall be made in the currency in which the costs, expenses or Taxes are incurred.
- (e) Any amount expressed to be payable in a currency other than euro shall be paid in that other currency.

28.9 Change of currency

- (a) Unless otherwise prohibited by law, if more than one currency or currency unit are at the same time recognised by the central bank of any country as the lawful currency of that country, then:
 - (i) any reference in the Finance Documents to, and any obligations arising under the Finance Documents in, the currency of that country shall be translated into, or paid in, the currency or currency unit of that country designated by the Facility Agent (after consultation with the Company); and
 - (ii) any translation from one currency or currency unit to another shall be at the official rate of exchange recognised by the central bank for the conversion of that currency or currency unit into the other, rounded up or down by the Facility Agent (acting reasonably).
- (b) If a change in any currency of a country occurs, this Agreement will, to the extent the Facility Agent (acting reasonably and after consultation with the Company) specifies to be necessary, be amended to comply with any generally accepted conventions and market practice in the relevant market and otherwise to reflect the change in currency.

28.10 Disruption to payment systems

- (a) If the Facility Agent determines (in its discretion) that a Disruption Event has occurred or the Company notifies the Facility Agent that a Disruption Event has occurred, the Facility Agent:
 - (i) may, and must if requested by the Company, enter into discussions with the Company for a period of not more than 5 (five) days with a view to agreeing any changes to the operation or administration of the Facility (**changes**) as the Facility Agent may decide is necessary;
 - (ii) is not obliged to enter into discussions with the Company in relation to any changes if, in its opinion, it is not practicable so to do and has no obligation to agree to any changes;

- (iii) may consult with the Finance Parties in relation to any changes but is not obliged so to do if, in its opinion, it is not practicable in the circumstances; and
 - (iv) must notify the Finance Parties of any changes agreed under this Subclause.
- (b) Any agreement between the Facility Agent and the Company will be, (whether or not it is finally determined that a Disruption Event has occurred), binding on the Parties notwithstanding the provisions of Clause 34 (Amendments and Waivers).
 - (c) The Facility Agent accepts the discretions given to it by this Subclause only on the basis that it will not be liable (either in contract or tort) for any damages, costs or losses of any kind which any Party may incur or sustain as a result of the Facility Agent taking or not taking any action under this Subclause.
 - (d) If the Facility Agent makes any payment to any person in respect of a liability incurred as a result of taking or not taking any action under this Subclause, the amount of that payment is an amount in respect of which each Lender must indemnify the Facility Agent for that Lender's pro rata share of any loss or liability incurred by the Facility Agent under this Subclause (unless the Facility Agent has been reimbursed by an Obligor under a Finance Document).
 - (e) Paragraph (d) above applies notwithstanding:
 - (i) any other term of any Finance Document (including any term in Clause 25 (Role of the Facility Agent and the Arranger); and
 - (ii) irrespective of whether the payment was made as a result of actual or alleged negligence or gross negligence of the Facility Agent but so that the Facility Agent has no indemnity for claims against it which arise as a result of wilful misconduct or fraud by the Facility Agent.

29. SET-OFF

A Finance Party may set off any matured obligation owed to it by an Obligor under the Finance Documents against any satisfiable (*erfüllbar*) obligation (within the meaning of section 387 of the German Civil Code (*Bürgerliches Gesetzbuch*)) owed by that Finance Party to that Obligor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Finance Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

30. NOTICES

30.1 In writing

- (a) Any communication in connection with a Finance Document must be in writing and, unless otherwise stated, may be given:
 - (i) in person, by post or fax; or
 - (ii) to the extent agreed by the Parties making and receiving communication, by email or other electronic communication.
- (b) For the purpose of the Finance Documents, an electronic communication will be treated as being in writing.

- (c) Unless it is agreed to the contrary, no Request, Compliance Certificate, Accession Agreement or Resignation Agreement, and no consent or agreement required under a Finance Document may be given, or as the case may be, applied for, by email or other electronic communication.

30.2 Contact details

- (a) Except as provided below, the contact details of each Party for all communications in connection with the Finance Documents are those notified by that Party for this purpose to the Facility Agent on or before the date it becomes a Party.

- (b) The contact details of the Company for this purpose are:

Address: Einsteinring 35
D-85609 Aschheim
Germany
Fax number: +49 (0)89 4424 1902
Email: thorsten.holten@wirecard.com
Attention: Mr Thorsten Holten.

- (c) The contact details of the Facility Agent for this purpose are:

Address: GS-MO 3.3.6 Credit Agency Services Frankfurt
Lateral Towers 00.07.0123
60261 Frankfurt am Main
Germany
Fax number: +49 (0)69 405653810
Email: ludmila.wolf@commerzbank.com / florian.glaab@commerzbank.com
Attention: Ms Ludmila Wolf / Mr Florian Glaab.

- (d) Any Party may change its contact details by giving 5 (five) Business Days' notice to the Facility Agent or (in the case of the Facility Agent) to the other Parties.

- (e) Where a Party nominates a particular department or officer to receive a communication, a communication will not be effective if it fails to specify that department or officer.

30.3 Effectiveness

- (a) Except as provided below, any communication in connection with a Finance Document will be deemed to be given as follows:

- (i) if delivered in person, at the time of delivery;
- (ii) if posted, 5 (five) days after being deposited in the post, postage prepaid, in a correctly addressed envelope;
- (iii) if by fax, when received in legible form; and
- (iv) if by email or any other electronic communication, when received in legible form.

- (b) A communication given under paragraph (a) above but received on a non-working day or after business hours in the place of receipt will only be deemed to be given on the next working day in that place.

- (c) A communication to the Facility Agent will only be effective on actual receipt by it.

30.4 Obligor

- (a) All communications under the Finance Documents to or from an Obligor must be sent through the Facility Agent.
- (b) All communications under the Finance Documents to or from an Obligor (other than the Company) must be sent through the Company.
- (c) Each Obligor (other than the Company) irrevocably appoints the Company to act as its agent:
 - (i) to give and receive all communications under the Finance Documents;
 - (ii) to supply all information concerning itself to any Finance Party; and
 - (iii) to sign all documents under or in connection with the Finance Documents,(for the avoidance of doubt, the above shall not apply to any legally binding declarations (*Willenserklärungen*) of any Obligor).
- (d) Any communication given to the Company in connection with a Finance Document will be deemed to have been given also to the other Obligors.
- (e) Each Finance Party may assume that any communication made by the Company is made with the consent of each other Obligor.

30.5 Use of websites

- (a) Except as provided below, the Company may deliver any information under this Agreement to a Lender by posting it on to an electronic website if:
 - (i) the Facility Agent and the Lender agree;
 - (ii) the Company and the Facility Agent designate an electronic website for this purpose;
 - (iii) the Company notifies the Facility Agent of the address of and password for the website; and
 - (iv) the information posted is in a format agreed between the Company and the Facility Agent.

The Facility Agent must supply each relevant Lender with the address of and password for the website.

- (b) Notwithstanding the above, the Company must supply to the Facility Agent in paper form a copy of any information posted on the website together with sufficient copies for:
 - (i) any Lender not agreeing to receive information via the website; and
 - (ii) within 10 (ten) Business Days of request any other Lender, if that Lender so requests.
- (c) The Company must, promptly upon becoming aware of its occurrence, notify the Facility Agent if:
 - (i) the website cannot be accessed;
 - (ii) the website or any information on the website is infected by any electronic virus or similar software;

- (iii) the password for the website is changed; or
- (iv) any information to be supplied under this Agreement is posted on the website or amended after being posted.

If the circumstances in subparagraphs (i) or (ii) above occur, the Company must supply any information required under this Agreement in paper form until the Facility Agent is satisfied that the circumstances giving rise to the notification are no longer continuing.

30.6 Language

- (a) Any notice given under or in connection with any Finance Document must be in English.
- (b) Any other document provided under or in connection with a Finance Document must be:
 - (i) in English or in German; or
 - (ii) if not in English or German, and if so required by the Facility Agent, accompanied by a certified English or German translation. In this case, the English or German translation prevails unless the document is a statutory or other official document.

31. CALCULATIONS AND CERTIFICATES

31.1 Accounts

In any litigation or arbitration proceedings arising out of or in connection with a Finance Document, the entries made in the accounts maintained by a Finance Party are prima facie evidence (*Beweis des ersten Anscheins*) of the matters to which they relate.

31.2 Certificates and Determinations

- (a) The Finance Parties make the certifications or determinations of a rate or amount under any Finance Document in the exercise of their unilateral right to specify performance (*einseitiges Leistungsbestimmungsrecht*) which they will exercise with reasonable discretion (*billiges Ermessen*).
- (b) The Parties agree not to dispute in any legal proceeding the correctness of the determinations and certifications of a rate or amount made by a Finance Party under any Finance Document unless the determinations or certifications are inaccurate on their face or fraud can be shown.

31.3 Day count convention

Any interest, commission or fee accruing under a Finance Document will accrue from day to day and is calculated on the basis of the actual number of days elapsed and a year of 360 days or, in any case where the practice in the Relevant Market differs, in accordance with that market practice.

32. PARTIAL INVALIDITY

The Parties agree that should at any time, any provisions of this Agreement be or become void (*nichtig*), invalid or due to any reason ineffective (*unwirksam*) this will indisputably (*unwiderlegbar*) not affect the validity or effectiveness of the remaining provisions and this Agreement will remain valid and effective, save for the void, invalid or ineffective provisions, without any Party having to argue (*darlegen*) and prove (*beweisen*) the Parties' intent to uphold this Agreement even without the void, invalid or ineffective provisions.

The void, invalid or ineffective provision shall be deemed replaced by such valid and effective provision that in legal and economic terms comes closest to what the Parties intended or would have intended in accordance with the purpose of this Agreement if they had considered the point at the time of conclusion of this Agreement.

33. REMEDIES AND WAIVERS

No failure to exercise, nor any delay in exercising, on the part of any Finance Party, any right or remedy under a Finance Document shall operate as a waiver of any such right or remedy or constitute an election to affirm any of the Finance Documents. No election to affirm any Finance Document on the part of any Finance Party shall be effective unless it is in writing. No single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in each Finance Document are cumulative and not exclusive of any rights or remedies provided by law.

34. AMENDMENTS AND WAIVERS

34.1 Required consents

- (a) Except as provided in this Clause, any term of the Finance Documents may be amended or waived only with the consent of the Company and the Majority Lenders, and any such amendment or waiver will be binding on all Parties.
- (b) The Facility Agent may effect, on behalf of any Finance Party, an amendment or waiver permitted by this Clause.
- (c) The Facility Agent must promptly notify the other Parties of any amendment or waiver effected by it under paragraph (b) above.
- (d) Each Obligor agrees to any amendment or waiver permitted by this Clause which is agreed to by the Company. This includes any amendment or waiver which would, but for this paragraph, require the consent of each Guarantor if the guarantee under the Finance Documents is to remain in full force and effect.

34.2 Exceptions

- (a) An amendment or waiver of any term of any Finance Document that has the effect of changing or which relates to:
 - (i) the definition of Majority Lenders in Clause 1.1 (Definitions);
 - (ii) an extension of the date of payment of any amount under the Finance Documents;
 - (iii) a reduction in the Margin or a reduction in the amount of any payment of principal, interest, fees or other amount payable;
 - (iv) an increase in any Commitment, an extension of the Availability Period or any requirement that a cancellation of Commitments reduces the Commitments of the Lenders rateably;
 - (v) a change to the Borrowers or Guarantors other than in accordance with Clause 24 (Changes to the Obligors);
 - (vi) a provision of a Finance Document which expressly requires the consent of all the Lenders;

- (vii) Clause 2 (Facility), Clause 7.2 (Mandatory prepayment – change of control or general disposal), Clause 17 (Guarantee and Indemnity), Clause 23 (Changes to the Lenders), Clause 24 (Changes to the Obligors), Clause 27 (Pro rata Sharing among the Finance Parties), this Clause, Clause 37 (Governing Law) or Clause 38 (Enforcement),

shall not be made without the prior consent of all the Lenders.

- (b) An amendment or waiver of any term of any Finance Document that has the effect of changing, or which relates to:
 - (i) the definition of “German Relevant Person” and/or “Restricted Lender in Clause 1.1 (Definitions);
 - (ii) paragraph (b) and/or (c) of Clause 18.22 (Sanctions); and/or
 - (iii) paragraph (b) and/or (c) of Clause 21.18 (Sanctions),

shall not be made without the prior consent of all Restricted Lenders.

- (c) An amendment or waiver which relates to the rights or obligations of an Administrative Party may only be made with the consent of that Administrative Party.
- (d) Any Fee Letter may be amended or waived with the agreement of the Administrative Party that is a party to that Fee Letter, and the Company.

34.3 Disenfranchisement of Defaulting Lenders

- (a) For so long as a Defaulting Lender has any Available Commitment, in ascertaining:
 - (i) the Majority Lenders; or
 - (ii) whether:
 - (A) any given percentage (including, for the avoidance of doubt, unanimity) of the Total Commitments under the Facility; or
 - (B) the agreement of any specified group of Lenders,

has been obtained to approve any request for a consent, waiver, amendment or other vote under the Finance Documents,

that Defaulting Lender's Commitment under the Facility will be reduced by the amount of its Available Commitment under the Facility and, to the extent that that reduction results in that Defaulting Lender's Total Commitment being zero, that Defaulting Lender shall be deemed not to be a Lender for the purposes of paragraphs (i) and (ii) above.

- (b) For the purposes of this Clause 34.3, the Facility Agent may assume that the following Lenders are Defaulting Lenders:
 - (i) any Lender which has notified the Facility Agent that it has become a Defaulting Lender;
 - (ii) any Lender in relation to which it is aware that any of the events or circumstances referred to in paragraphs (a), (b), (c) or (d) of the definition of **Defaulting Lender** in Clause 1.1 (Definitions) has occurred,

unless it has received notice to the contrary from the Lender concerned (together with any supporting evidence reasonably requested by the Facility Agent) or the Facility Agent is otherwise aware that the Lender has ceased to be a Defaulting Lender.

34.4 Excluded Commitments

If any Defaulting Lender fails to respond to a request for a consent, waiver, amendment of or in relation to any term or any Finance Document or any other vote of Lenders under the terms of this Agreement within 5 (five) Business Days (unless the Company and the Facility Agent agree to a longer time period in relation to any request) of that request being made:

- (a) its Commitment shall not be included for the purpose of calculating the Total Commitments under the Facility when ascertaining whether any relevant percentage (including, for the avoidance of doubt, unanimity) of Total Commitments has been obtained to approve that request; and
- (b) its status as a Lender shall be disregarded for the purposes of ascertaining whether the agreement of any specified group of Lenders has been obtained to approve that request.

34.5 Replacement of a Defaulting Lender

- (a) The Company may, at any time a Lender has become and continues to be a Defaulting Lender, by giving 5 (five) Business Days' prior written notice to the Facility Agent and such Lender:
 - (i) replace such Lender by requiring such Lender to (and to the extent permitted by law such Lender shall) transfer pursuant to Clause 23 (Changes to the Lenders) all (and not part only) of its rights and obligations under this Agreement;
 - (ii) require such Lender to (and to the extent permitted by law such Lender shall) transfer pursuant to Clause 23 (Changes to the Lenders) all (and not part only) of the undrawn Commitment of the Lender; or
 - (iii) require such Lender to (and to the extent permitted by law such Lender shall) transfer pursuant to Clause 23 (Changes to the Lenders) all (and not part only) of its rights and obligations in respect of the Facility,

to a Lender or other bank or financial institution holding a full banking licence under the laws of the jurisdiction under which it is regulated (other than, for the avoidance of doubt, any member of the Group) (a **Replacement Lender**) selected by the Company, which confirms its willingness to assume and does assume all the obligations or all the relevant obligations of the transferring Lender in accordance with Clause 23 (Changes to the Lenders) for a purchase price in cash payable at the time of transfer which is either:

- (A) in an amount equal to the outstanding principal amount of such Lender's participation in the outstanding Loans and all accrued interest (to the extent that the Facility Agent has not given a notification under Clause 23.8 (Pro rata interest settlement), Break Costs and other amounts payable in relation thereto under the Finance Documents; or
 - (B) in an amount agreed between the Defaulting Lender, the Replacement Lender and the Company and which does not exceed the amount described in paragraph (A) above.
- (b) Any transfer of rights and obligations of a Defaulting Lender pursuant to this Clause shall be subject to the following conditions:

- (i) the Company shall have no right to replace the Facility Agent;
 - (ii) neither the Facility Agent nor the Defaulting Lender shall have any obligation to the Company to find a Replacement Lender;
 - (iii) the transfer must take place no later than 30 days after the notice referred to in paragraph (a) above;
 - (iv) in no event shall the Defaulting Lender be required to pay or surrender to the Replacement Lender any of the fees received by the Defaulting Lender pursuant to the Finance Documents; and
 - (v) the Defaulting Lender shall only be obliged to transfer its rights and obligations pursuant to paragraph (a) above once it is satisfied that it has complied with all necessary "know your customer" or other similar checks under all applicable laws and regulations in relation to that transfer to the Replacement Lender.
- (c) The Defaulting Lender shall perform the checks described in paragraph (b)(v) above as soon as reasonably practicable following delivery of a notice referred to in paragraph (a) above and shall notify the Facility Agent and the Company when it is satisfied that it has complied with those checks.

35. CONFIDENTIAL INFORMATION

35.1 Confidentiality

Each Finance Party agrees to keep all Confidential Information confidential and not to disclose it to anyone, save to the extent permitted by Clause 23.7 (Security over Lenders' rights), Clause 35.2 (Disclosure of Confidential Information) and Clause 35.3 (Disclosure to numbering service providers), and to ensure that all Confidential Information is protected with security measures and a degree of care that would apply to its own confidential information.

35.2 Disclosure of Confidential Information

Any Finance Party may disclose:

- (a) to any of its Affiliates and Related Funds and any of its or their officers, directors, employees, professional advisers, auditors and partners such Confidential Information as that Finance Party shall consider appropriate if any person to whom the Confidential Information is to be given pursuant to this paragraph (a) is informed in writing of its confidential nature and that some or all of such Confidential Information may be price-sensitive information except that there shall be no such requirement to so inform if the recipient is subject to professional obligations to maintain the confidentiality of the information or is otherwise bound by requirements of confidentiality in relation to the Confidential Information;
- (b) to any person:
 - (i) to (or through) whom it assigns or assigns and transfers by way of assumption of contract (*Vertragsübernahme*) (or may potentially assign or assign and transfer by way of assumption of contract (*Vertragsübernahme*)) all or any of its rights and/or obligations under one or more Finance Documents or which succeeds (or which may potentially succeed) it as Facility Agent and, in each case, to any of that person's Affiliates, Related Funds, Representatives and professional advisers;

- (ii) with (or through) whom it enters into (or may potentially enter into), whether directly or indirectly, any sub-participation in relation to, or any other transaction under which payments are to be made or may be made by reference to, one or more Finance Documents and/or one or more Obligors and to any of that person's Affiliates, Representatives and professional advisers;
- (iii) appointed by any Finance Party or by a person to whom paragraph (b)(i) or (ii) above applies to receive communications, notices, information or documents delivered pursuant to the Finance Documents on its behalf (including, without limitation, any person appointed under paragraph (c) of Clause 25.14 (Relationship with the Lenders));
- (iv) who invests in or otherwise finances (or may potentially invest in or otherwise finance), directly or indirectly, any transaction referred to in paragraph (b)(i) or (b)(ii) above;
- (v) to whom information is required or requested to be disclosed by any court of competent jurisdiction or any governmental, banking, taxation or other regulatory authority or similar body, the rules of any relevant stock exchange or pursuant to any applicable law or regulation;
- (vi) to whom information is required to be disclosed in connection with, and for the purposes of, any litigation, arbitration, administrative or other investigations, proceedings or disputes;
- (vii) to whom or for whose benefit that Finance Party charges, assigns or otherwise creates Security (or may do so) pursuant to Clause 23.7 (Security over Lenders' rights);
- (viii) who is a Party; or
- (ix) with the consent of the Company;

in each case, such Confidential Information as that Finance Party shall consider appropriate if:

- (A) in relation to paragraphs (b)(i), (b)(ii) and (b)(iii) above, the person to whom the Confidential Information is to be given has entered into a Confidentiality Undertaking except that there shall be no requirement for a Confidentiality Undertaking if the recipient is a professional adviser and is subject to professional obligations to maintain the confidentiality of the Confidential Information;
- (B) in relation to paragraph (b)(iv) above, the person to whom the Confidential Information is to be given has entered into a Confidentiality Undertaking or is otherwise bound by requirements of confidentiality in relation to the Confidential Information they receive and is informed that some or all of such Confidential Information may be price-sensitive information; and
- (C) in relation to paragraphs (b)(v), (b)(vi) and (b)(vii) above, the person to whom the Confidential Information is to be given is informed of its confidential nature and that some or all of such Confidential Information may be price-sensitive information except that there shall be no requirement to so inform if, in the opinion of that Finance Party, it is not practicable so to do in the circumstances.

- (c) to any person appointed by that Finance Party or by a person to whom paragraph (b)(i) or (b)(ii) above applies to provide administration or settlement services in respect of one or more of the Finance Documents including without limitation, in relation to the trading of participations in respect of the Finance Documents, such Confidential Information as may be required to be disclosed to enable such service provider to provide any of the services referred to in this paragraph (c) if the service provider to whom the Confidential Information is to be given has entered into a confidentiality agreement substantially in the form of the LMA Master Confidentiality Undertaking for Use With Administration/Settlement Service Providers or such other form of confidentiality undertaking agreed between the Company and the relevant Finance Party.

35.3 Disclosure to numbering service providers

- (a) Any Finance Party may disclose to any national or international numbering service provider appointed by that Finance Party to provide identification numbering services in respect of this Agreement, the Facilities and/or one or more Obligor the following information:

- (i) names of Obligor;
- (ii) country of domicile of Obligor;
- (iii) place of incorporation of Obligor;
- (iv) date of this Agreement;
- (v) Clause 37 (Governing Law);
- (vi) the names of the Facility Agent and the Arranger;
- (vii) date of each amendment and restatement of this Agreement;
- (viii) amount of, and name of, the Facility;
- (ix) amount of Total Commitments;
- (x) currency of the Facility;
- (xi) type of Facility;
- (xii) ranking of the Facility;
- (xiii) Termination Date for the Facility; and
- (xiv) such other information agreed between such Finance Party and the Company,

in each case to enable such numbering service provider to provide its usual syndicated loan numbering identification services.

- (b) The Parties acknowledge and agree that each identification number assigned to this Agreement, the Facilities and/or one or more Obligor by a numbering service provider and the information associated with each such number may be disclosed to users of its services in accordance with the standard terms and conditions of that numbering service provider.
- (c) The Company represents that none of the information set out in paragraphs (i) to (xiv) of paragraph (a) above is, nor will at any time be, unpublished price-sensitive information.

- (d) The Facility Agent shall notify the Company and the other Finance Parties of:
- (i) the name of any numbering service provider appointed by the Facility Agent in respect of this Agreement, the Facilities and/or one or more Obligor; and
 - (ii) the number or, as the case may be, numbers assigned to this Agreement, the Facilities and/or one or more Obligor by such numbering service provider.

35.4 Entire agreement

This Clause 35 and Clause 23.7 (Security over Lenders' rights) constitutes the entire agreement between the Parties in relation to the obligations of the Finance Parties under the Finance Documents regarding Confidential Information and supersedes any previous agreement, whether express or implied, regarding Confidential Information.

35.5 Inside information

Each of the Finance Parties acknowledges that some or all of the Confidential Information is or may be price-sensitive information and that the use of such information may be regulated or prohibited by applicable legislation including securities law relating to insider dealing and market abuse and each of the Finance Parties undertakes not to use any Confidential Information for any unlawful purpose.

35.6 Notification of disclosure

Each of the Finance Parties agrees (to the extent permitted by law and regulation) to inform the Company:

- (a) of the circumstances of any disclosure of Confidential Information made pursuant to paragraph (b)(v) of Clause 35.2 (Disclosure of Confidential Information) except where such disclosure is made to any of the persons referred to in that paragraph during the ordinary course of its supervisory or regulatory function; and
- (b) upon becoming aware that Confidential Information has been disclosed in breach of this Clause 35.

35.7 Continuing obligations

The obligations in this Clause 35 are continuing and, in particular, shall survive and remain binding on each Finance Party for a period of 12 (twelve) months from the earlier of:

- (a) the date on which all amounts payable by the Obligor under or in connection with this Agreement have been paid in full and all Commitments have been cancelled or otherwise cease to be available; and
- (b) the date on which such Finance Party otherwise ceases to be a Finance Party.

36. CONFIDENTIALITY OF FUNDING RATES

36.1 Confidentiality and disclosure

- (a) The Facility Agent and each Obligor agree to keep each Funding Rate confidential and not to disclose it to anyone, save to the extent permitted by paragraphs (b) or (c) below.
- (b) The Facility Agent may disclose:

- (i) any Funding Rate to the relevant Borrower pursuant to Clause 8.5 (Notification of rates of interest); and
 - (ii) any Funding Rate to any person appointed by it to provide administration services in respect of one or more of the Finance Documents to the extent necessary to enable such service provider to provide those services if the service provider to whom that information is to be given has entered into a confidentiality agreement substantially in the form of the LMA Master Confidentiality Undertaking for Use With Administration/Settlement Service Providers or such other form of confidentiality undertaking agreed between the Facility Agent and the relevant Lender.
- (c) The Facility Agent may disclose any Funding Rate, and each Obligor may disclose any Funding Rate, to:
- (i) any of its Affiliates and any of its or their officers, directors, employees, professional advisers, auditors, partners and Representatives if any person to whom that Funding Rate is to be given pursuant to this paragraph (i) is informed in writing of its confidential nature and that it may be price-sensitive information except that there shall be no such requirement to so inform if the recipient is subject to professional obligations to maintain the confidentiality of that Funding Rate or is otherwise bound by requirements of confidentiality in relation to it;
 - (ii) any person to whom information is required or requested to be disclosed by any court of competent jurisdiction or any governmental, banking, taxation or other regulatory authority or similar body, the rules of any relevant stock exchange or pursuant to any applicable law or regulation if the person to whom that Funding Rate is to be given is informed in writing of its confidential nature and that it may be price-sensitive information except that there shall be no requirement to so inform if, in the opinion of the Facility Agent or the relevant Obligor, as the case may be, it is not practicable to do so in the circumstances;
 - (iii) any person to whom information is required to be disclosed in connection with, and for the purposes of, any litigation, arbitration, administrative or other investigations, proceedings or disputes if the person to whom that Funding Rate is to be given is informed in writing of its confidential nature and that it may be price-sensitive information except that there shall be no requirement to so inform if, in the opinion of the Facility Agent or the relevant Obligor, as the case may be, it is not practicable to do so in the circumstances; and
 - (iv) any person with the consent of the relevant Lender.

36.2 Related obligations

- (a) The Facility Agent and each Obligor acknowledge that each Funding Rate is or may be price-sensitive information and that its use may be regulated or prohibited by applicable legislation including securities law relating to insider dealing and market abuse and the Facility Agent and each Obligor undertake not to use any Funding Rate for any unlawful purpose.
- (b) The Facility Agent and each Obligor agree (to the extent permitted by law and regulation) to inform the relevant Lender:
 - (i) of the circumstances of any disclosure made pursuant to paragraph (c)(ii) of Clause 36.1 (Confidentiality and disclosure) except where such disclosure is made to any of the persons referred to in that paragraph during the ordinary course of its supervisory or regulatory function; and

- (ii) upon becoming aware that any information has been disclosed in breach of this Clause 36.

36.3 No Event of Default

No Event of Default will occur under Clause 22.3 (Breach of other obligations) by reason only of an Obligor's failure to comply with this Clause 36.

37. GOVERNING LAW

This Agreement, and any non-contractual obligations arising out of or in connection with it, are governed by German law.

38. ENFORCEMENT

38.1 Jurisdiction

- (a) The courts of Frankfurt am Main have exclusive jurisdiction to settle any dispute arising out of or in connection with any Finance Document expressed to be governed by German law (including a dispute relating to the existence, validity or termination of such Finance Document or any non-contractual obligation arising out of or in connection with that Finance Document) (a **Dispute**).
- (b) The Parties agree that the courts of Frankfurt am Main are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- (c) This Clause is for the benefit of the Finance Parties only. As a result, no Finance Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, a Finance Party may take concurrent proceedings in any number of jurisdictions.

38.2 Service of process

- (a) Without prejudice to any other mode of service allowed under any relevant law, each Obligor (other than any Obligor incorporated in Germany):
 - (i) irrevocably appoints the Company (the **Process Agent**) as its agent for service of process in any proceedings before the German courts in connection with any Finance Document;
 - (ii) Agrees that failure by a Process Agent to notify the relevant Obligor of the process will not invalidate the proceedings concerned; and
 - (iii) Undertakes to deliver to the Process Agent without undue delay upon execution of this Agreement a process agent appointment letter (the **Process Agent Appointment Letter**) substantially in the form of 0 (Form of Process Agent Appointment Letter) and to send a copy of the executed Process Agent Appointment Letter to the Facility Agent.
- (b) The Process Agent hereby acknowledges the appointment. The Process Agent shall ensure that documents to be served to an Obligor may validly be served by delivery to the Process Agent. In particular, the Process Agent shall notify the Facility Agent of any change of address, accept any documents delivered to it on behalf of an Obligor and fulfil any requirements of section 171 Code of Civil Procedure (*Zivilprozessordnung*), in particular present the original Process Agent Appointment Letter to any person effecting the service of process as required pursuant to section 171 sentence 2 Code of Civil Procedure (*Zivilprozessordnung*).

38.3 Waiver of trial by jury

EACH PARTY WAIVES ANY RIGHT IT MAY HAVE TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION IN CONNECTION WITH ANY FINANCE DOCUMENT OR ANY TRANSACTION CONTEMPLATED BY ANY FINANCE DOCUMENT. THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO TRIAL BY COURT.

THIS AGREEMENT has been entered into on the date stated at the beginning of this Agreement.

SCHEDULE 1

PARTIES

PART 1

ORIGINAL GUARANTORS

Name of Original Guarantor	Jurisdiction of Incorporation	Registration number (or equivalent, if any)
Wirecard Technologies GmbH (formerly: Wirecard Technologies AG)	Germany	AG München, HRB 200352
Wirecard Sales International Holding GmbH (formerly: Trustpay International GmbH and, subsequently, Wirecard Sales International GmbH)	Germany	AG München, HRB 187465
Wirecard Acquiring & Issuing GmbH (formerly: Wire Card Beteiligungs GmbH)	Germany	AG München, HRB 156848
Wirecard Payment Solutions Holdings Limited	Ireland	409925
CardSystems Middle-East FZ-LLC	United Arab Emirates	20008

PART 2
ORIGINAL LENDERS

Name of Original Lender	Commitments (in EUR)
Commerzbank Aktiengesellschaft	125,000,000
Deutsche Bank Luxembourg S.A.	125,000,000
Landesbank Baden-Württemberg	125,000,000
ING Bank AG, a branch of ING-DiBa AG	125,000,000
Crédit Agricole Corporate and Investment Bank Deutschland	110,000,000
DZ Bank AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main	110,000,000
Barclays Bank PLC	60,000,000
Bayerische Landesbank	60,000,000
NIBC Bank Deutschland AG	35,000,000
Raiffeisenlandesbank Niederösterreich-Wien AG	35,000,000
BANK OF CHINA LIMITED Zweigniederlassung Frankfurt am Main Frankfurt Branch	30,000,000
Raiffeisenlandesbank Oberösterreich Aktiengesellschaft Zweigniederlassung Süddeutschland	30,000,000
Agricultural Bank of China, Ltd., Frankfurt Branch	15,000,000
Raiffeisen-Landesbank Steiermark AG	10,000,000
Raiffeisenverband Salzburg eGen	5,000,000
Total Commitments	1,000,000,000.00

SCHEDULE 2

CONDITIONS PRECEDENT DOCUMENTS

PART 1

TO BE DELIVERED BEFORE THE FIRST REQUEST

Corporate documentation

Germany

1. A certified copy of the articles of association (*Satzung/Gesellschaftsvertrag*) of each Original Obligor incorporated in Germany.
2. An official excerpt (*amtlicher Ausdruck*) from the commercial register (*Handelsregister*) in respect of each Original Obligor incorporated in Germany as of a date no earlier than 15 days before the date of this Agreement.
3. A copy of a resolution of the board of directors (*Vorstand*) of each of the Company and Wirecard Technologies AG (now: Wirecard Technologies GmbH) resolving the entry into by the relevant corporation of the Finance Documents to which it is party.
4. A copy of a resolution by the supervisory board (*Aufsichtsrat*) of each of the Company and Wirecard Technologies AG (now: Wirecard Technologies GmbH) approving the entry into and performance by the relevant corporation of the Finance Documents to which it is party.
5. A copy of a resolution by the shareholders (*Gesellschafter*) of Trustpay International GmbH (now: Wirecard Sales International Holding GmbH) approving the entry into and performance by Trustpay International GmbH (now: Wirecard Sales International Holding GmbH) of the Finance Documents to which it is party.
6. A copy of a resolution by the shareholders (*Gesellschafter*) of Wire Card Beteiligungs GmbH (now: Wirecard Acquiring & Issuing GmbH) approving the entry into and performance by Wire Card Beteiligungs GmbH (now: Wirecard Acquiring & Issuing GmbH) of the Finance Documents to which it is party.
7. A specimen of the signature of each person authorised on behalf of an Original Obligor incorporated in Germany to enter into or witness the entry into of any Finance Document or to sign or send any document or notice in connection with any Finance Document.
8. A certificate of an authorised signatory of the Company certifying that each copy document specified in Part 1 of this Schedule relating to any Obligor incorporated in Germany is correct, complete and in full force and effect as at a date no earlier than the date of this Agreement.

Ireland

1. A copy of the constitutional documents of Wirecard Payment Solutions Holdings Limited, including a copy of its Certificate of Incorporation, any Certificate of Incorporation on a Change of Name, Memorandum and Articles of Association.

2. A copy of a resolution of the board of directors of Wirecard Payment Solutions Holdings Limited approving the terms of, and the transactions contemplated by, the Finance Documents to which it is party.
3. A copy of a resolution by the shareholders of Wirecard Payment Solutions Holdings Limited approving the terms of, and the transactions contemplated by, the Finance Documents to which it is party.
4. A specimen of the signature of each person authorised on behalf of Wirecard Payment Solutions Holdings Limited to enter into or witness the entry into of any Finance Document or to sign or send any document or notice in connection with any Finance Document.
5. A certificate of an authorised signatory of Wirecard Payment Solutions Holdings Limited certifying that each copy document specified in Part 1 of this Schedule relating to Wirecard Payment Solutions Holdings Limited is correct, complete and in full force and effect as at a date no earlier than the date of this Agreement and that no material litigation is pending against Wirecard Payment Solutions Holdings Limited and confirming its solvency, in each case as at that date.
6. A certificate from each Obligor incorporated in Ireland certifying that such Obligor and each other Obligor is a member of the same group of companies consisting of a holding company and its subsidiaries (within the meaning of section 155 of the Companies Act 1963 (as amended) of Ireland), for the purposes of section 35 of the Companies Act 1990 (as amended) of Ireland.

Legal opinions

1. A legal opinion of Osborne Clarke, legal advisers to the Company in Germany, addressed to the Finance Parties, on the capacity and authority of each Obligor incorporated in Germany to enter into and perform its respective obligations under each Finance Document to which it is party, and the due execution by each such Obligor of each Finance Document to which it is party.
2. A legal opinion of Allen & Overy LLP, legal advisers to Commerzbank Aktiengesellschaft as erstwhile Mandated Lead Arranger and Sole Bookrunner in Germany, addressed to the Finance Parties on the validity and enforceability of this Agreement governed by German law.
3. A legal opinion of McCannFitzGerald, legal advisers to Commerzbank Aktiengesellschaft as erstwhile Mandated Lead Arranger and Sole Bookrunner in the Republic of Ireland, addressed to the Finance Parties.

Other documents and evidence

1. Evidence that all fees and expenses then due and payable from the Company under this Agreement have been or will be paid by the first Utilisation Date.
2. A copy of the Original Financial Statements.
3. A copy of the Budget for the current financial year of the Company.
4. A group structure chart.
5. A copy of any other authorisation or other document, opinion or assurance which the Facility Agent has notified the Company is necessary or desirable in connection with the entry into and performance of, and the transactions contemplated by, any Finance Document or for the validity and enforceability of any Finance Document.

PART 2
FOR AN ADDITIONAL OBLIGOR

Corporate documentation

1. An Accession Letter, duly entered into by the Company and the Additional Obligor.
2. A copy of:
 - (a) the constitutional documents of the Additional Obligor; and
 - (b) a resolution of the board of directors and/or the shareholders of the Additional Obligor approving the terms of, and the transactions contemplated by, the Accession Agreement.
3. A specimen of the signature of each person authorised on behalf of the Additional Obligor to enter into or witness the entry into of any Finance Document or to sign or send any document or notice in connection with any Finance Document.
4. A certificate of an authorised signatory of the Additional Obligor certifying that each copy document specified in Part 2 of this Schedule is correct, complete and in full force and effect as at a date no earlier than the date of the Accession Agreement.
5. If available, a copy of the latest audited accounts of the Additional Obligor.

Legal opinions

1. If the Additional Obligor is incorporated in a jurisdiction other than Germany, a legal opinion from legal advisers in that jurisdiction, addressed to the Finance Parties.
2. In each case, a legal opinion of the legal advisers in Germany to the Facility Agent, addressed to the Finance Parties.

Other documents and evidence

1. Evidence that all expenses due and payable from the Company under this Agreement in respect of the Accession Agreement have been paid.
2. A copy of any other authorisation or other document, opinion or assurance which the Facility Agent has notified the Company is necessary or desirable in connection with the entry into and performance of, and the transactions contemplated by, the Accession Agreement or for the validity and enforceability of any Finance Document.
3. A certificate from each Additional Obligor incorporated in Ireland certifying that such Additional Obligor and each other Obligor is a member of the same group of companies consisting of a holding company and its subsidiaries (within the meaning of section 7 of the Irish Companies Act) for the purposes of section 243 of the Irish Companies Act.

SCHEDULE 3

FORM OF UTILISATION REQUEST

To: COMMERZBANK AKTIENGESELLSCHAFT as Facility Agent

From: []

Date: []

**WIRECARD AG – EUR1,000,000,000 Revolving Credit Agreement
dated 25 May 2011, as most recently amended on [●] 2017 (the Agreement)**

1. We refer to the Agreement. This is a Utilisation Request. Terms defined in the Agreement have the same meaning in this Request unless given a different meaning herein.
2. We wish to borrow a Loan on the following terms:
 - (a) Borrower: [];
 - (b) Utilisation Date: [];
 - (c) Amount: EUR [];
 - (d) Interest Period: []
3. Our payment instructions are: [].
4. The Loan hereby requested shall not be made if an event described in Clause 10.2 (Market disruption) of the Agreement occurs on the Quotation Day for this Loan.
5. The Loan hereby requested is [not]¹ requested for the purpose of financing an Acquisition[, and the Target is []]².
6. We confirm that the Repeating Representations are true and correct in all material respects at the date hereof and that no [*in the case of a Rollover Loan only*: Event of] Default is outstanding, and each other condition precedent under the Agreement which must be satisfied on the date of this Request is so satisfied.
7. This Request is irrevocable.

[BORROWER]

By:

[WIRECARD AG

By:]³

¹ Delete as applicable.

² Delete/complete as applicable.

³ Include only if the Borrower is not the Company.

SCHEDULE 4

FORM OF TRANSFER CERTIFICATE

To: COMMERZBANK AKTIENGESELLSCHAFT as Facility Agent

From: [THE EXISTING LENDER] (the **Existing Lender**) and [THE NEW LENDER] (**the New Lender**)

Date: []

**WIRECARD AG – EUR1,000,000,000 Revolving Credit Agreement
dated 25 May 2011, as most recently amended on [●] 2017 (the Agreement)**

1. We refer to the Agreement. This is a Transfer Certificate. Terms defined in the Agreement have the same meaning in this Transfer Certificate unless given a different meaning in this Transfer Certificate.
2. We refer to Clause 23.5 (Procedure for assignment and transfer by assumption of contract (*Vertragsübernahme*)):
 - (a) The Existing Lender and the New Lender agree to the Existing Lender assigning and transferring to the New Lender by assumption of contract (*Vertragsübernahme*) and in accordance with Clause 23.5 (Procedure for assignment and transfer by assumption of contract (*Vertragsübernahme*)) all of the Existing Lender's rights and obligations under the Agreement and the other Finance Documents which relate to that portion of the Existing Lender's Commitment(s) and participations in Loans under the Agreement as specified in the Schedule.
 - (b) The proposed Transfer Date is [].
 - (c) The Facility Office and address, fax number, email address and attention details for notices of the New Lender for the purposes of Clause 30.2 (Contact details) are set out in the Schedule.
3. The New Lender expressly acknowledges the limitations on the Existing Lender's obligations set out in paragraph (c) of Clause 23.4 (Limitation of responsibility of Existing Lenders).
4. The New Lender expressly confirms that it [can/cannot] exempt the Facility Agent from the restrictions pursuant to section 181 Civil Code (*Bürgerliches Gesetzbuch*) and similar restrictions applicable to it pursuant to any other applicable law as provided for in paragraph (c) of Clause 25.1 (Appointment of the Facility Agent).
5. This Transfer Certificate and any non-contractual obligations arising out of or in connection with it are governed by German law.
6. This Transfer Certificate has been entered into on the date stated at the beginning of this Transfer Certificate.

THE SCHEDULE

**Commitment/rights and obligations to be assigned and transferred by way of assumption of contract
(Vertragsübernahme)**

[insert relevant details]

[Facility Office address, fax number and attention details for notices and account details for payments,]

[Existing Lender]

[New Lender]

By:

By:

This Transfer Certificate is accepted by the Facility Agent and the Transfer Date is confirmed as [].

[Facility Agent]

By:

SCHEDULE 5
EXISTING SECURITY

Overview HERMES & Star Global | Loans, credit facilities & bank guarantees

09. January 2017

FX rate

0,01403

Lender	Borrower	Description	Loan Type	Line Size in INR	Line Size in EUR	Comments
American Express Bank	Hermes	Credit Card	Credit Card	3.300.000	46.299	100% Fixed Deposit as Security
Druk Air Corporation Limited	Hermes	Bank Guarantee	Financial Security	1.500.000	21.045	100% Fixed Deposit as Security
Axis Bank	Hermes	Credit Card	Credit Card	512.000	7.183	100% Fixed Deposit as Security
Axis Bank	Hermes	Credit Card	Credit Card	182.000	2.553	100% Fixed Deposit as Security
Axis Bank	Hermes	Credit Card	Credit Card	182.000	2.553	100% Fixed Deposit as Security
Axis Bank	Hermes	Credit Card	Credit Card	32.000.000	148.157	33.33% Fixed Deposit as Security
International Air Transport Association	Hermes	Bank Guarantee	Financial Security	13.360.000	187.441	100% Fixed Deposit as Security
Bharat Sanchar Nigam Limited	Hermes	Bank Guarantee	Financial Security	1.030.000	14.451	100% Fixed Deposit as Security
Maharashtra State Road Transport Corporation	Hermes	Bank Guarantee	Financial Security	460.000	6.454	100% Fixed Deposit as Security
India Tourism Development Corporation Ltd	Hermes	Bank Guarantee	Financial Security	5.900.000	82.777	100% Fixed Deposit as Security
India Tourism Development Corporation Ltd	Hermes	Bank Guarantee	Financial Security	1.000.000	14.030	100% Fixed Deposit as Security
HDFC Bank Ltd	Star Global	Bank guarantee for various supplier	Bank guarantees	35.000.000	491.050	100% Fixed Deposit as Security
			Total	94.426.000	1.023.994	

SCHEDULE 6

EXISTING FINANCIAL INDEBTEDNESS

Overview Financial Indebtedness Wirecard Group

as of 01. February 2017						
Company	Bank	Type	Curr	Line size	EUR used amount	Exp. Date
Bank guarantee						
Wirecard AG	Cobis München	unused bank guarantee line	EUR	14.362.264	0	until further notice
		bank guarantee office 2 Grazburg	EUR	37.746	37.746	until further notice
		Standby Letter of Credit in favour of VISA	EUR	0	0	
		bank guarantee office Singapore	EUR	267.000	267.000	10.03.2017
		Standby Letter of Credit in favour of EZ Link SG	EUR	320.000	320.000	until further notice
		Standby Letter of Credit in favour of AMEX	EUR	23.000	23.000	26.11.2016
		Standby Letter of Credit in favour of HDFC Bank	EUR	500.000	500.000	21.03.2017
				16.000.000	1.137.746	
Wirecard AG	DZ Bank	Standby Letter of Credit in favour of VISA	EUR	0	0	
			EUR	16.000.000	1.137.746	13.862.264
		Bank guarantee lines		line size	used amount	unused amount
Cash-line						
Wirecard AG	LBBW	Bridge Loan for M&A USA	EUR	60.000.000	0	12.01.2018
Wirecard AG	Credit Agricole	Bridge Loan for M&A USA	EUR	160.000.000	0	12.01.2018
Wirecard AG	Cobis München	KK Line in USD (25 Mio USD)	EUR	22.730.000	14.730.000	31.03.2017
Wirecard AG	Consortium	Credit Facility Agreement	EUR	725.000.000	241.000.000	21.03.2021
					186.000.000	21.03.2021
					115.000.000	21.03.2021
			EUR		542.000.000	21.03.2021
Wirecard AG	RVS Salzburg	Credit Facility for M&A	EUR	25.000.000	25.000.000	21.03.2021
<i>Including Guarantee (see section Guarantee)</i>						
Wirecard AG	KB	Credit Facility KfW Innovation Programm	EUR	1.412.400	1.412.400	30.12.2018
<i>Including Guarantee (see section Guarantee)</i>						
Wirecard AG	KB	Credit Facility KfW Innovation Programm	EUR	13.392.300	13.392.300	30.06.2025
<i>Including Guarantee (see section Guarantee)</i>						
Proxus	Banca Transilvania	Amortization Loan	EUR	450.192	450.192	31.12.2018
			EUR	907.864.892	906.984.892	391.000.000
		cash lines		line size	used amount	unused amount
Merchant Funding line						
Wirecard Asia	BN Sponsor ABC	Net Working Capital for Merchant Funding	EUR	0	0	until further notice
Wirecard USA	BN Sponsor ABC	Net Working Capital for Merchant Funding	EUR	0	0	until further notice
			EUR	0	0	0
		Merchant Funding lines		line size	used amount	unused amount
Finance Lease						
Wirecard AG	DL Leasing	Finance Lease	EUR	3.000.000	2.169.583	31.12.2021
Wirecard AG	Car Leasing	Operate Lease	EUR	1.600.000	866.000	31.12.2019
Wirecard AG	CHG	Finance Lease	EUR	6.800.000	5.175.198	31.12.2021
Wirecard AG	BNP Leasing	Microsoft / Oracle Lizenzen	EUR	7.400.000	7.345.647	30.06.2019
WD Processing	Dubai	Finance Lease	EUR	6.500.000	4.099.537	31.12.2018
Proxus	Romania	Operate Lease	EUR	200.000	173.273	31.12.2019
			EUR	34.700.000	19.819.238	4.886.773
		leasing lines		line size	used amount	unused amount
Guarantee Obligation of Subsidiaries						
CardSystems Middle East WD Payment Solutions Holding WD Sales International WD Technologies WD Acquiring/Issuing (jointly and severally liable)	RVS Salzburg	Credit Facility for M&A	EUR	25.000.000		21.03.2021
CardSystems Middle East WD Payment Solutions Holding WD Sales International WD Technologies WD Acquiring/Issuing (jointly and severally liable)	KB	Credit Facility KfW Innovation Programm Credit Facility KfW Innovation Programm	EUR EUR	1.412.400 13.392.300		30.12.2018 30.06.2025
		Guarantee Obligation of Subsidiaries		39.804.700		

SCHEDULE 7

FORM OF COMPLIANCE CERTIFICATE

To: COMMERZBANK AKTIENGESELLSCHAFT as Facility Agent

From: WIRECARD AG

Date: []

**WIRECARD AG – EUR1,000,000,000 Revolving Credit Agreement
dated 25 May 2011, as most recently amended on [●] 2017 (the Agreement)**

1. We refer to the Agreement. This is a Compliance Certificate. Terms defined in the Agreement have the same meaning when used in this Compliance Certificate unless given a different meaning in the Compliance Certificate.
2. We confirm that as at [relevant testing date]:
 - (a) Consolidated Equity is [] and Consolidated Total Assets is [], therefore Consolidated Equity is [●] per cent. of Consolidated Total Assets;
 - (b) Adjusted Consolidated EBITDA was []; and Consolidated Net Financial Debt is []; therefore, Consolidated Net Financial Debt is [] x Adjusted Consolidated EBITDA;
 - (c) the aggregate amount of (i) the aggregated EBITDA of the Guarantors and (ii), to the extent not included in the EBITDA of the relevant Guarantor, the dividends and other distributions paid to any Guarantor by any Relevant Entity was EUR [];
 - (d) the aggregate total assets of the Guarantors on a consolidated basis constitute [] per cent. of the Consolidated Total Assets, and the aggregate amount of (i) the aggregated EBITDA of the Guarantors on a consolidated basis and (ii), to the extent not included in the consolidated EBITDA of the relevant Guarantor, the aggregate amount of dividends and other distributions paid to any Guarantor by any Relevant Entity constitutes [] per cent. of the aggregate amount of Adjusted Consolidated EBITDA, which was EUR [].
3. We set out in the Annex attached hereto calculations establishing the figures in paragraph 2 above.
4. [We confirm that as at [relevant testing date] [no Default is outstanding]/[the following Default[s] [is/are] outstanding and the following steps are being taken to remedy [it/them]:
[].]

WIRECARD AG

By:

[insert applicable certification language]

for

[auditors of the Company]⁴

⁴ Include in the Compliance Certificate delivered with the audited consolidated financial statements of the Company only.

ANNEX 1

[]

Calculation Sheet Compliance Certificate

as of 30. September 2016

(in EUR)

Financial Covenants

30.09.2016

Equity ratio

Consolidated equity	Total shareholder's equity		1,400,427,509,90
	Equity adjustments		
	./. 50 % goodwill	-261,647,537,15	
	./. Deferred tax assets	-2,827,033,99	
	./. Receivables owed by direct or indirect shareholder	0,00	
	./. Proposed dividend	0,00	-264,474,571,14
			<u>1,135,952,938,76</u>
Consolidated total assets	Total assets		3,261,266,541,67
	./. Equity adjustment		-264,474,571,14
	./. Customer Deposits		-706,156,730,29
	./. Acquiring Deposits		-349,070,394,55
	+ off-balance sheet leasing obligations		1,395,623,41
			<u>2,042,960,469,10</u>

Equity ratio	55,60%
COVENANT	35,00%

12 month period

01.10.2015 - 30.09.2016

Leverage

Wirecard Group EBITDA	Revenues	949,710,171,36
	+ Own work capitalized	28,034,746,27
	./. Cost of materials	-496,594,603,64
	./. Personnel expenses	-124,053,561,03
	+ Other operating income	6,345,494,05
	- Other operating expenses	-80,577,804,81
	Wirecard Group EBITDA 01.10.2015-30.09.2016	<u>282,879,442,20</u>
Financial Debt	Non-current interest bearing bank liabilities	353,507,566,37
	Current interest bearing bank liabilities	231,494,346,51
	Leasing obligations (Finance or Capital Lease)	19,737,942,77
	Financial Debt as at 30.09.2016	<u>604,739,855,65</u>

Consolidated Eligible Cash and Cash Equivalents	Cash and cash equivalents	1,202,545,931,90
	Non-current and current interest bearing securities and fixed deposits	259,966,402,47
	= TOTAL	<u>1,462,512,334,37</u>
	./. Customer Deposits	-706,156,730,29
	./. Acquiring Deposits	-349,070,394,55
	= Consolidated Eligible Cash and Cash Equivalents	<u>507,285,209,53</u>

Net Financial Debt	97,454,586,12
Leverage	0,36
COVENANT	2,50

01.10.2015 - 30.09.2016

Minimum EBITDA

EBITDA Wirecard AG + Guarantors	EBITDA Wirecard AG	-26,376,960,11
	EBITDA Wirecard Sales International GmbH	774,437,48
	EBITDA Wirecard Technologies GmbH	60,077,329,54
	EBITDA Wirecard Payment Solutions Holding Ltd.	82,505,761,90
	EBITDA Wirecard Acquiring and Issuing GmbH	-586,626,41
	EBITDA Card Systems Middle East FZ-LLC	81,480,456,37
	EBITDA PT Prima Vista Solusi	3,691,137,96
	EBITDA Wirecard AG + Guarantors	<u>201,565,536,75</u>
	+ Dividends paid by GFG Group / Wirecard New Zealand	22.12.2015 894,730,26
	+ Dividends paid by Wirecard CEE GmbH	31.12.2015 2,230,000,00
	+ Dividends paid by Wirecard Bank AG	14.06.2016 23,821,841,90

TOTAL EBITDA including dividends	228,512,110,91
COVENANT	50,900,000,00

TOTAL EBITDA in % of Wirecard Group	90,78%
COVENANT	35,00%

Aggregated Total Assets - Guarantors

30.09.2016

	Total Assets Gross Guarantors	Consolidation of debts Guarantors	Consolidation of investments Guarantors	Total Assets Net Guarantors
Wirecard AG	1,277,247,157,13	-395,670,096,20	-681,766,274,40	199,808,816,53
Wirecard Sales International GmbH	651,247,993,50	-24,409,825,75	-84,039,372,41	542,798,105,34
Wirecard Technologies GmbH	564,357,733,95	-26,779,866,05	-40,950,948,00	496,626,917,00
Wirecard Payment Solutions Holding	304,850,649,33			304,850,649,33
Wirecard Acquiring & Issuing GmbH	118,870,925,43	-2,512,41		118,867,993,02
Card Systems Middle East FZ-LLC	256,494,796,33			256,494,796,33
PT Prima Vista Solusi	41,612,564,85			41,612,564,85
TOTAL	3,214,681,400,52	-446,862,362,41	-806,759,195,71	1,961,059,842,40
Aggregated Total Assets Guarantors in % of Wirecard Group				35,36%
COVENANT				35,00%

SCHEDULE 8

FORM OF BUDGET

Wirecard Group - Strictly Private and Confidential

Business Plan 2017		Consolidated P&L Statement		Wirecard Group	
Wirecard Group					
Euro in '000 - unless where indicated	(e)	Budget	variation	variation	
FYE 31/12	2016 ¹⁾	2017 ²⁾³⁾⁴⁾	pre-year	pre-year (%)	
TOTAL Revenues	+1.017.740 €	+1.388.814 €	+348.074 €	+34%	
Payment Processing & Risk Management	+868.346 €	+1.077.227 €	+220.882 €	+26%	
Acquiring & Issuing ⁵⁾	+316.278 €	+618.879 €	+201.896 €	+64%	
Call Center & Communication Services	+887 €	+8.487 €	+500 €	+6%	
Intercompany Consolidation *	-182.871 €	-238.872 €	-74.001 €	+46%	
Own Work Capitalized	+30.377 €	+38.686 €	+8.188 €	+20%	
% of Revenues	3%	3%			
Direct Expenses	-624.130 €	-463.287 €	-129.168 €	+26%	
% of Revenues	61%	45%			
Payment Processing & Risk Management	-289.078 €	-308.464 €	-19.379 €	+7%	
% of PP&RM Revenues	34%	29%			
Acquiring & Issuing ⁵⁾	-233.768 €	-343.242 €	-109.484 €	+47%	
% of A&I Revenues	74%	66%			
Call Center & Communication Services	-1.298 €	-1.681 €	-296 €	+23%	
% of CC&CS Revenues	14%	17%			
Gross Margin	+523.887 €	+760.092 €	+226.106 €	+43%	
% of Revenues	51,6%	54,9%			
Payment Processing & Risk Management	+488.878 €	+820.677 €	+161.699 €	+32%	
% of PP&RM Revenues	62%	67%			
Acquiring & Issuing ⁵⁾	+47.317 €	+121.818 €	+74.301 €	+167%	
% of A&I Revenues	17%	26%			
Call Center & Communication Services	+7.892 €	+7.899 €	+204 €	+3%	
% of CC&CS Revenues	66%	63%			
Other Income	+7.738 €	+8.793 €	-946 €	-12%	
% of Revenues	1%	0%			
Income from Investments (equity method)	-76 €	+0 €	+76 €	-100%	
% of Revenues	0%	0%			
Indirect Expenses ⁶⁾	-226.034 €	-382.783 €	-137.149 €	+61%	
% of Revenues	22%	27%			
Personnel Expenses	-136.038 €	-218.712 €	-81.674 €	+60%	
% of Revenues	13%	16%			
Operating Expenses	-80.686 €	-146.070 €	-66.476 €	+81%	
% of Revenues	9%	11%			
EBITDA ¹⁾	+308.017 €	+384.103 €	+88.088 €	+29%	
% of Revenues	30%	28,5%			
Depreciation and Amortisation	-76.878 €	-84.883 €	-18.704 €	+26%	
% of Revenues	7%	7%			
EBIT	+230.038 €	+299.420 €	+89.382 €	+30%	
% of Revenues	23%	22%			
Financial Result ⁴⁾	+71.863 €	-13.296 €	-86.217 €	-118%	
Profit Transfer Investments to min. part.	+0 €	+0 €	+0 €	+0%	
Extraordinary/Restructuring	+0 €	+0 €	+0 €	+0%	
Income Taxes ⁷⁾	-28.327 €	-48.281 €	-19.834 €	+70%	
In % of EBIT	9,4%	16,0%			
Net Income	273.884 €	237.884 €	-36.770 €	-13%	
% of Revenues	27%	17%			

- This budget represents a realistic-case.
 - PP&RM (Payment Processing & Risk Management)
 - A&I (Acquiring & Issuing)
 - CC&CS (Call Center & Communication Services)
- (e) Dated 2017-01-19

(e) = expected

* Intercompany consolidation included in this statement consolidations of companies in the same segment.

- 1) Wirecard AG's Management Board is forecasting for the fiscal year 2016 earnings before interest, taxes, depreciation and amortisation (EBITDA) between EUR 298 million and EUR 312 million (published on November 26, 2016).
- 2) Including a definitive agreement of the acquisition of Citi Prepaid Card Services U.S., with an expected closing in February 2017.
- 3) Without potential mergers and acquisitions (except 2) definitive agreement to acquire Citi Prepaid Card Services U.S.).
- 4) Adjusted by ~ EUR 5,0 million one-time integration costs for the 2017 acquisitions.
- 5) In consideration by the definitive agreement of the acquisition of Citi Prepaid Card Services and strong operational growth in this segment.
- 6) Includes an one-time Income of +91,6 Mio. EUR, due to sale of VISA Europe Ltd. to Visa Inc. in 2016.
- 7) Includes one time taxes due to the payment tax of VISA proceeds [see in gloss 6)].

The use of rounding means that it is possible that some figures do not add up exactly to form the totals stated and that the figures and percentages do not exactly reflect the absolute values on which they are based.

SCHEDULE 9

FORM OF ACCESSION LETTER

To: COMMERZBANK AKTIENGESELLSCHAFT as Facility Agent

From: WIRECARD AG and [Proposed Borrower/Proposed Guarantor]⁵

Date: []

**WIRECARD AG – EUR1,000,000,000 Revolving Credit Agreement
dated 25 May 2011, as most recently amended on [●] 2017 (the Agreement)**

1. We refer to the Agreement. This is an Accession Letter. Terms defined in the Agreement have the same meaning in this Accession Letter unless given a different meaning in this Accession Letter.
2. [*Subsidiary*] agrees to become an Additional [Borrower]/[Guarantor] and to be bound by the terms of the Agreement as an Additional [Borrower]/[Guarantor] pursuant to Clause [24.2 (Additional Borrowers)]/[Clause 24.4 (Additional Guarantors)] of the Agreement. [*Subsidiary*] is a company duly incorporated under the laws of [*name of relevant jurisdiction*].
3. [The Company confirms that no Default is continuing or would occur as a result of [*Subsidiary*] becoming an Additional Borrower.]
4. [*Subsidiary*] confirms to each Finance Party that each of the Repeated Representations is true and correct in relation to it in all respects as at the date hereof, each such Repeated Representation being made by reference to the facts and circumstances existing on the date hereof.
5. The Company confirms to each Finance Party that each of the Repeated Representations is true and correct in relation to it and, where applicable, its Subsidiaries, in all material respects as at the date hereof as if made by reference to the facts and circumstances existing on the date hereof.
6. [*Subsidiary's*] administrative details are as follows:

Address:

Fax No:

Attention:
7. This Accession Letter and any non-contractual obligations arising out of or in connection with it are governed by German law.

WIRECARD AG

[*Subsidiary*]

⁵ Delete as applicable.

SCHEDULE 10

FORM OF RESIGNATION LETTER

To: COMMERZBANK AKTIENGESELLSCHAFT as Facility Agent

From: WIRECARD AG and [relevant Obligor]

Date: []

**WIRECARD AG – EUR1,000,000,000 Revolving Credit Agreement
dated 25 May 2011, as most recently amended on [●] 2017 (the Agreement)**

1. We refer to the Agreement. This is a Resignation Letter. Terms defined in the Agreement have the same meaning in this Resignation Letter unless given a different meaning in this Resignation Letter.
2. Pursuant to [Clause 24.3 (Resignation of a Borrower)]/[Clause 24.6 (Resignation of a Guarantor)], we request that [*resigning Obligor*] be released from its obligations as a [Borrower]/[Guarantor] under the Agreement.
3. We confirm that:
 - (a) no Default is continuing or would result from the acceptance of this request; and
 - (b) []*
4. This Resignation Letter and any non-contractual obligations arising out of or in connection with it are governed by German law.

[WIRECARD AG]

[*Subsidiary*]

By:

By:

* Insert any other conditions required by the Facility Agreement.

SCHEDULE 11

EXISTING INTRA-GROUP FINANCIAL INDEBTEDNESS OF NON-OBLIGORS

[to be updated by the Company]

as at 30 September 2015:

Intra-Group Financial Indebtness of Non-Obligors

Covenant: Max. 100 Mio EUR

Creditor - Debtor	Amount EUR	Due Date
Obligor - Non Obligor	31.12.2016	
Wirecard Technologies GmbH - Click2Pay GmbH	1.306.011,03	until further notice
Wirecard Technologies GmbH - Wirecard Retail Services GmbH	328.857,89	until further notice
Wirecard AG - Click2Pay GmbH	9.610.498,90	until further notice
Wirecard AG - Wirecard Retail Services GmbH	1.518.907,25	until further notice
Card Systems Middle East FZ-LLC - WD Processing FZ LLC	1.247.956,04	until further notice
WD Sales International GmbH - PT Aprisma Indonesien	4.037.043,26	until further notice
WD Sales International GmbH - WD Singapore Ltd.	12.714.641,61	until further notice
WD Sales International GmbH - Wirecard Payment Solution Malaysia	1.004.946,38	until further notice
WD Sales International GmbH - WD Global Sales GmbH	11.496.867,23	until further notice
WD Sales International GmbH - Wirecard Myanmar Ltd.	412.619,67	until further notice
Wirecard Acquiring & Issuing GmbH - Wirecard Australia Pty Limited	207.082,21	until further notice
	43.885.431,47	

SCHEDULE 12

EXISTING DOMINATION AND/OR PROFIT AND LOSS POOLING AGREEMENTS

as at 31 December 2016:

[to be updated by the Company]

Wirecard AG – Click2Pay GmbH

Wirecard AG – Wirecard Technologies GmbH

Wirecard AG – Wirecard Acquiring and Issuing GmbH

Wirecard AG – Wirecard Sales International Holding GmbH

SCHEDULE 13

FORM OF INCREASE REQUEST

To: COMMERZBANK AKTIENGESELLSCHAFT as Facility Agent

From: WIRECARD AG as Company

Date:

**WIRECARD AG – EUR1,000,000,000 Revolving Credit Agreement
dated 25 May 2011, as most recently amended on [●] 2017 (the Agreement)**

1. We refer to the Agreement. This is an Increase Request. Terms defined in the Agreement have the same meaning in this Increase Request unless given a different meaning in this Increase Request.
2. We wish to increase the Total Commitments in accordance with Clause 2.2 (Facility Increase) of the Agreement by an aggregate amount of EUR [] (the **Increase Amount**).
3. We propose that the Increase Amount be assumed by the Lenders on a pro rata basis as set out in the table below, in each case in the amount set out opposite their name:

Name of Lender	Amount of Commitment to be assumed (EUR)
[]	[]
[]	[]
[]	[]

4. The Company confirms to each Finance Party that each of the Repeated Representations is true and correct as at the date hereof as if made by reference to the facts and circumstances existing on the date hereof, in particular, without limitation, that no Default is outstanding or would result from the increase.
5. This Increase Request is irrevocable.
6. This Increase Request and any non-contractual obligations arising out of or in connection with it are governed by German law.

WIRECARD AG

By:

SCHEDULE 14

FORM OF ACCESSION CONFIRMATION

To: COMMERZBANK AKTIENGESELLSCHAFT as Facility Agent and Wirecard AG as COMPANY

From: [*the Acceding Lender*] (the **Acceding Lender**)

Date:

**WIRECARD AG – EUR1,000,000,000 Revolving Credit Agreement
dated 25 May 2011, as most recently amended on [●] 2017 (the Agreement)**

1. We refer to the Agreement. This is an Accession Confirmation. Terms defined in the Agreement have the same meaning in this Accession Confirmation unless given a different meaning in this Accession Confirmation.
2. We refer to Clause 2.2 (Facility Increase) of the Agreement.
3. The Acceding Lender agrees to assume and will assume all of the obligations corresponding to the Commitment specified in the Schedule (the **Relevant Commitment**) as if it were an Original Lender under the Agreement in relation to the Commitments which it is to assume.
4. The proposed date on which the accession in relation to the Acceding Lender and the Relevant Commitment is to take effect (the **Accession Date**) shall be the date of acceptance of this Accession Confirmation by the Facility Agent.
5. On the Accession Date, the Acceding Lender will become a Party as a Lender.
6. The Facility Office and address, fax number and attention details for notices to the Acceding Lender for the purposes of Clause 30.2 (Contact details) are set out in the Schedule.
7. The Acceding Lender expressly confirms that it [can/cannot] exempt the Facility Agent from the restrictions pursuant to section 181 Civil Code (*Bürgerliches Gesetzbuch*) and similar restrictions applicable to it pursuant to any other applicable law as provided for in paragraph (c) of Clause 25.1 (Appointment of the Facility Agent).
8. This Accession Confirmation and any non-contractual obligations arising out of or in connection with it are governed by German law.

THE SCHEDULE

Relevant Commitment/rights and obligations to be assumed by the Acceding Lender

[insert relevant details]

[Facility office address, fax number and attention details for notices and account details for payments]

[Acceding Lender]

WIRECARD AG

By:

By:

This Accession Confirmation is accepted as an Accession Confirmation for the purpose of the Agreement by the Facility Agent and the Accession Date is confirmed as [].

COMMERZBANK AKTIENGESELLSCHAFT
as Facility Agent

By:

SCHEDULE 15

FORM OF INCREASE CONFIRMATION

To: COMMERZBANK AKTIENGESELLSCHAFT as Facility Agent and WIRECARD AG as Company

From: [*Increase Lender*] (the **Increase Lender**)

Date:

WIRECARD AG – EUR1,000,000,000 Revolving Credit Agreement dated 25 May 2011, as most recently amended on [●] 2017 (the Agreement)

1. We refer to the Agreement. This is an Increase Confirmation. Terms defined in the Agreement have the same meaning in this Increase Confirmation unless given a different meaning in this Increase Confirmation.
2. We refer to Clause 2.3 (Increase) of the Agreement.
3. The Increase Lender agrees to assume and will assume all of the obligations corresponding to the Commitment specified in the Schedule (the **Relevant Commitment**) as if it were an Original Lender under the Agreement.
4. The proposed date on which the increase in relation to the Increase Lender and the Relevant Commitment is to take effect (the **Increase Date**) is [].
5. On the Increase Date, the Increase Lender becomes party to the relevant Finance Documents as a Lender.
6. The Facility Office and address, fax number and attention details for notices to the Increase Lender for the purposes of Clause 30.2 (Contact details) are set out in the Schedule.
7. The Increase Lender expressly confirms that it [can/cannot] exempt the Facility Agent from the restrictions pursuant to section 181 Civil Code (*Bürgerliches Gesetzbuch*) and similar restrictions applicable to it pursuant to any other applicable law as provided for in paragraph (c) of Clause 25.1 (Appointment of the Facility Agent).
8. The Increase Lender expressly acknowledges the limitations on the Lenders' obligations referred to in paragraph (f) of Clause 2.3 (Increase).
9. This Increase Confirmation and any non-contractual obligations arising out of or in connection with it are governed by German law.

THE SCHEDULE

Relevant Commitment/rights and obligations to be assumed by the Increase Lender

[insert relevant details]

[Facility Office address, fax number and attention details for notices and account details for payments]

[Increase Lender]

By:

This Increase Confirmation is accepted as an Increase Confirmation for the purposes of the Agreement by the Facility Agent, and the Increase Date is confirmed as [].

[●] as Facility Agent

By:

SCHEDULE 16

FORM OF CONFIDENTIALITY AGREEMENT

[Letterhead of Potential Purchaser]

Date: []

To:

[insert name of Seller]

Re: **EUR 1,000,000,000 Revolving Credit Facility Agreement dated 25 May 2011, as most recently amended on [●] 2017 (the Agreement)**

Company: Wirecard AG (the Company)

Date:

Amount:

Facility Agent: Commerzbank Aktiengesellschaft

Dear Sirs

We are considering acquiring an interest in the Agreement which, subject to the Agreement, may be by way of assumption of contract (*Vertragsübernahme*), assignment, the entering into, whether directly or indirectly, of a sub-participation or any other transaction under which payments are to be made or may be made by reference to one or more Finance Documents and/or the Company or by way of investing in or otherwise financing, directly or indirectly, any such assumption of contract, assignment, sub-participation or other transaction (the **Acquisition**). In consideration of you agreeing to make available to us certain information, by our signature of this letter we agree as follows (acknowledged and agreed by you by your signature of a copy of this letter):

1. CONFIDENTIALITY UNDERTAKING

We undertake (a) to keep all Confidential Information confidential and not to disclose it to anyone, save to the extent permitted by paragraph 2 below and to ensure that all Confidential Information is protected with security measures and a degree of care that would apply to our own confidential information and (b) until the Acquisition is completed to use the Confidential Information only for the Permitted Purpose.

2. PERMITTED DISCLOSURE

You agree that we may disclose:

- (a) to any of our Affiliates and any of our or their officers, directors, employees, professional advisers and auditors such Confidential Information as we shall consider appropriate if any person to whom the Confidential Information is to be given pursuant to this paragraph (a) is informed in writing of its confidential nature, except that there shall be no such requirement to so inform if the recipient is subject to professional obligations to maintain the confidentiality of the information or is otherwise bound by requirements of confidentiality in relation to the Confidential Information;
- (b) subject to the requirements of the Agreement, to any person:
 - (i) to (or through) whom we assign or transfer (or may potentially assign or transfer) all or any of our rights and/or obligations which we may acquire under the Agreement such Confidential Information as we shall consider appropriate if the person to whom the Confidential Information is to be given pursuant to this subparagraph (i) of paragraph (b) has delivered a letter to us in equivalent form to this letter;
 - (ii) with (or through) whom we enter into (or may potentially enter into) any sub-participation in relation to, or any other transaction under which payments are to be made or may be made by reference to the Agreement or the Company such Confidential Information as we shall consider appropriate if the person to whom the Confidential Information is to be given pursuant to this subparagraph (ii) of paragraph (b) has delivered a letter to us in equivalent form to this letter;
 - (iii) to whom information is required or requested to be disclosed by any governmental, banking, taxation or other regulatory authority or similar body, the rules of any relevant stock exchange or pursuant to any applicable law or regulation such Confidential Information as we shall consider appropriate; and
- (c) notwithstanding paragraphs (a) and (b) above, Confidential Information to such persons to whom, and on the same terms as, a Finance Party is permitted to disclose Confidential Information under the Agreement, as if such permissions were set out in full in this letter and as if references in those permissions to Finance Party were references to us.

3. NOTIFICATION OF DISCLOSURE

We agree (to the extent permitted by law and regulation) to inform you:

- (a) of the circumstances of any disclosure of Confidential Information made pursuant to subparagraph (iii) of paragraph (b) above except where such disclosure is made to any of the persons referred to in that paragraph during the ordinary course of its supervisory or regulatory function; and
- (b) upon becoming aware that Confidential Information has been disclosed in breach of this letter.

4. RETURN OF COPIES

If we do not enter into the Acquisition and you so request in writing, we shall return or destroy all Confidential Information supplied by you to us and destroy or permanently erase (to the extent technically practicable) all copies of Confidential Information made by us and use our reasonable

endeavours to ensure that anyone to whom we have supplied any Confidential Information destroys or permanently erases (to the extent technically practicable) such Confidential Information and any copies made by them, in each case save to the extent that we or the recipients are required to retain any such Confidential Information by any applicable law, rule or regulation or by any competent judicial, governmental, supervisory or regulatory body or in accordance with internal policy, or where the Confidential Information has been disclosed under subparagraph (iii) of paragraph (b) above.

5. CONTINUING OBLIGATIONS

The obligations in this letter are continuing and, in particular, shall survive and remain binding on us until (a) if we become a party to the Agreement as a lender of record, the date on which we become such a party to the Agreement; (b) if we enter into the Acquisition but it does not result in us becoming a party to the Agreement as a lender of record, the date falling 12 (twelve) months after the date on which all of our rights and obligations contained in the documentation entered into to implement the Acquisition have terminated; or (c) in any other case the date falling 12 (twelve) months after the date of our final receipt (in whatever manner) of any Confidential Information.

6. NO REPRESENTATION; CONSEQUENCES OF BREACH, ETC

We acknowledge and agree that:

- (a) neither you, nor any member of the Group nor any of your or their respective officers, employees or advisers (each a **Relevant Person**) (i) make any representation or warranty, express or implied, as to, or assume any responsibility for, the accuracy, reliability or completeness of any of the Confidential Information or any other information supplied by you or the assumptions on which it is based or (ii) shall be under any obligation to update or correct any inaccuracy in the Confidential Information or any other information supplied by you or be otherwise liable to us or any other person in respect of the Confidential Information or any such information; and
- (b) you or members of the Group may be irreparably harmed by the breach of the terms of this letter and damages may not be an adequate remedy; each Relevant Person may be granted an injunction or specific performance for any threatened or actual breach of the provisions of this letter by us.

7. ENTIRE AGREEMENT: NO WAIVER; AMENDMENTS, ETC

This letter constitutes the entire agreement between us in relation to our obligations regarding Confidential Information and supersedes any previous agreement, whether express or implied, regarding Confidential Information.

No failure to exercise, nor any delay in exercising, any right or remedy under this letter will operate as a waiver of any such right or remedy or constitute an election to affirm this letter. No election to affirm this letter will be effective unless it is in writing. No single or partial exercise of any right or remedy will prevent any further or other exercise or the exercise of any other right or remedy under this letter.

The terms of this letter and our obligations under this letter may only be amended or modified by written agreement between us.

8. INSIDE INFORMATION

We acknowledge that some or all of the Confidential Information is or may be price-sensitive information and that the use of such information may be regulated or prohibited by applicable legislation including securities law relating to insider dealing and market abuse and we undertake not to use any Confidential Information for any unlawful purpose.

9. NATURE OF UNDERTAKINGS

The undertakings given by you under this letter are given to us and (without implying any fiduciary obligations on our part) are also given for the benefit of the Company and each other member of the Group – in the form of a third party agreement (*echter berechtigender Vertrag zugunsten Dritter*), section 328 of the German Civil Code (*Bürgerliches Gesetzbuch*).

10. THIRD PARTY RIGHTS

Subject to this paragraph 10 and to paragraphs 6 and 8, the terms of this letter may be enforced and relied upon only by you or us. Notwithstanding any provision of this letter, the parties to this letter require the consent of the Company but not of any other Relevant Person to rescind or vary this letter at any time.

11. GOVERNING LAW AND JURISDICTION

This letter and the agreement constituted by your acknowledgement of its terms (the **Letter**) and any non-contractual obligations arising out of or in connection with it (including any non-contractual obligations arising out of the negotiation of the transaction contemplated by this Letter) are governed by German law.

The courts of Frankfurt am Main, Germany, shall have non-exclusive jurisdiction to settle any dispute arising out of or in connection with this Letter (including a dispute relating to any non-contractual obligation arising out of or in connection with either this Letter or the negotiation of the transaction contemplated by this Letter).

12. DEFINITIONS

In this letter (including the acknowledgement set out below) terms defined in the Agreement shall, unless the context otherwise requires, have the same meaning and:

Confidential Information means all information relating to the Company, the Group, the Agreement and/or the Facility which is provided to you by us or any of our affiliates or advisers, in whatever form, and includes information given orally and any document, electronic file or any other way of representing or recording information which contains or is derived or copied from such information but excludes information that:

- (a) is or becomes public information other than as a direct or indirect result of any breach by you of this letter; or
- (b) is identified in writing at the time of delivery as non-confidential by us or our advisers; or
- (c) is known by you before the date the information is disclosed to you by us or any of our affiliates or advisers or is lawfully obtained by you after that date, from a source which is, as far as you are aware, unconnected with the Group and which, in either case, as far as you are aware, has not been obtained in breach of, and is not otherwise subject to, any obligation of confidentiality.

Permitted Purpose means considering and evaluating whether to enter into the Facility.

Subsidiary of a company or corporation means a company or corporation:

- (a) which is controlled, directly or indirectly, by the first-mentioned company or corporation;
- (b) more than half the issued share capital of which is beneficially owned, directly or indirectly, by the first-mentioned company or corporation; or
- (c) which is a subsidiary of another subsidiary of the first-mentioned company or corporation.

Group means the Company and its consolidated Subsidiaries.

A company or corporation shall be treated as being **controlled** by another person or persons acting in concert if that other person or persons acting in concert is able to direct its affairs and/or control the composition of (i) its board of directors or equivalent body or, as applicable, (ii) the part of its supervisory board (*Aufsichtsrat*) or equivalent body that is elected by the shareholders.

Please acknowledge your agreement to the above by signing and returning the enclosed copy.

Yours faithfully

.....
For and on behalf of
[Potential Purchaser]

To: [Potential Purchaser]

We acknowledge and agree to the above:

.....
For and on behalf of
[Seller]

SCHEDULE 17

FORM OF PROCESS AGENT APPOINTMENT LETTER

To: WIRECARD AG as process agent

From: [*Obligor*]

Date:

Dear Sirs

**WIRECARD AG – EUR1,000,000,000 Revolving Credit Agreement
dated 25 May 2011, as most recently amended on [●] 2017 (the Agreement)**

We refer to the Agreement and hereby irrevocably appoint you as our agent for service of process in relation to any proceeding before any German court in connection with the above mentioned Agreement.

Signed:
Director
of
[*Obligor*]

.....
Director
of
[*Obligor*]

SIGNATORIES

Company

WIRECARD AG

Name:

Ley ✓

Title:

Vorstand

Name:

Brauh

Title:

Vorstand

Obligors

WIRECARD ACQUIRING & ISSUING GMBH

Name:

Görtes

Title:

MD

Name:

Ley ✓

Title:

MD

WIRECARD SALES INTERNATIONAL HOLDING GMBH

Name:

Name:

Title:

Title:

WIRECARD TECHNOLOGIES GMBH

Name:

Holten

Title:

Revisor

Name:

von Eiffa

Title:

MD

SIGNATORIES

Company

WIRECARD AG

Name:

Title:

Name:

Title:

Obligors

WIRECARD ACQUIRING & ISSUING GMBH

Name:

Title:

Name:

Title:

WIRECARD SALES INTERNATIONAL HOLDING GMBH

Name:

Title:

Name:

Title:

WIRECARD TECHNOLOGIES GMBH

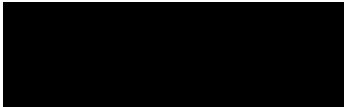
Name:

Title:

Name:

Title:

CARDSYSTEMS MIDDLE-EAST FZ-LLC



Name:

Name:

O. BELLENHAUS

Title:

Title:

GENERAL MANAGER

PT PRIMA VISTA SOLUSI

Name:

Name:

Title:

Title:

Title:

Title:

WIRECARD PAYMENT SOLUTIONS HOLDINGS LIMITED

Name:

Name:

Title:

Title:

Present when the common seal of
WIRECARD PAYMENT SOLUTIONS HOLDINGS
LIMITED
was affixed hereto:

BY:

Name: Alan White

Title: Director

BY:

Name: Jan Marsalek

Title: Director/Secretary

CARDSYSTEMS MIDDLE-EAST FZ-LLC

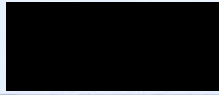
Name:

Title:

Name:

Title:

PT PRIMA VISTA SOLUSI



Name: Rudy Khowara

Title: President Director

Title: Direktur Utama

Name: Widhayati Darmawan

Title: Director

Title: Direktur

WIRECARD PAYMENT SOLUTIONS HOLDINGS LIMITED

Name:

Title:

Name:

Title:

Present when the common seal of
WIRECARD PAYMENT SOLUTIONS HOLDINGS
LIMITED
was affixed hereto:

BY:

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Title: Director

BY:

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Title: Director/Secretary

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Name:

Title:

Title:

Name:

Title:

Title:

WIRECARD PAYMENT SOLUTIONS HOLDINGS LIMITED

Name:

Title:

Name:

Title:

Present when the common seal of
WIRECARD PAYMENT SOLUTIONS HOLDINGS
LIMITED
was affixed hereto:

BY: _____
Name: Alan White
Title: Director

BY: _____
Name: Jan Marsalek
Title: Director/Secretary

Joint Coordinators, Mandated Lead Arrangers and Bookrunners

COMMERZBANK AKTIENGESELLSCHAFT

Name:  **Selina Winter**

Title: **VP**

Name:  **Adam Savic**

Title: **ASSOCIATE**

DEUTSCHE BANK AG FILIALE DEUTSCHLANDGESCHÄFT

Name: _____

Title: _____

Name: _____

Title: _____

ING BANK, A BRANCH OF ING-DIBA AG

Name: _____

Title: _____

Name: _____

Title: _____

LANDESBANK BADEN-WÜRTTEMBERG

Name: _____

Title: _____

Name: _____

Title: _____

Mandated Lead Arrangers and Bookrunners

CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK

Name: _____

Title: _____

Name: _____

Title: _____

Joint Coordinators, Mandated Lead Arrangers and Bookrunners

COMMERZBANK AKTIENGESELLSCHAFT

Name:

Title:

Name:

Title:

DEUTSCHE BANK AG FILIALE DEUTSCHLANDGESCHÄFT

Name:

Title: Florian Frank
Vice President

Name:

Title: Barbara Schmachtenberger
Vice President

ING BANK, A BRANCH OF ING-DIBA AG

Name:

Title:

Name:

Title:

LANDESBANK BADEN-WÜRTTEMBERG

Name:

Title:

Name:

Title:

Mandated Lead Arrangers and Bookrunners

CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK

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Title:

Name:

Title:

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Name:

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DEUTSCHE BANK AG FILIALE DEUTSCHLANDGESCHÄFT

Name:

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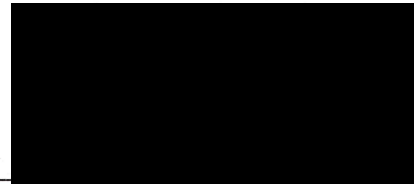
Name:

Title:

ING BANK, A BRANCH OF ING-DIBA AG



Name: *Martijn Kampe*
Title: *Managing Director*



Name: *Klaus Berthold*
Title: *DIRECTOR*

LANDESBANK BADEN-WÜRTTEMBERG

Name:

Title:

Name:

Title:

Mandated Lead Arrangers and Bookrunners

CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK

Name:

Title:

Name:

Title:

Joint Coordinators, Mandated Lead Arrangers and Bookrunners

COMMERZBANK AKTIENGESELLSCHAFT

Name:

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DEUTSCHE BANK AG FILIALE DEUTSCHLANDGESCHÄFT

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ING BANK, A BRANCH OF ING-DIBA AG

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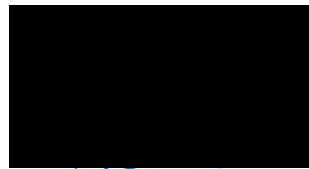
Name:

Title:

LANDESBANK BADEN-WÜRTTEMBERG

Name:

Title: **Robert Tegude**



Name:

Title: **Thorsten Stamm**
Director

Mandated Lead Arrangers and Bookrunners

CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK

Name:

Title:

Name:

Title:

Joint Coordinators, Mandated Lead Arrangers and Bookrunners

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DEUTSCHE BANK AG FILIALE DEUTSCHLANDGESCHÄFT

Name:

Title:

Name:

Title:

ING BANK, A BRANCH OF ING-DIBA AG

Name:

Title:

Name:

Title:

LANDESBANK BADEN-WÜRTTEMBERG

Name:

Title:

Name:

Title:

Mandated Lead Arrangers and Bookrunners

CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK

Name:

Title:

Frank Schönherr
General Manager


Name:

Title:

Frederik NORRMANN
Managing Director

DZ BANK AG/DEUTSCHE ZENTRAL-GENOSSENSCHAFTSBANK,
FRANKFURT/AM MAIN

Name: 
Title: *Zepmeusel*
Abt. Direktor

Name: 
Title: *Bernd Robert Kottmeier*
Abt. Direktor

Lead Arrangers

BARCLAYS BANK PLC

Name: _____
Title: _____

Name: _____
Title: _____

BAYERISCHE LANDESBANK

Name: _____
Title: _____

Name: _____
Title: _____

NIBC BANK DEUTSCHLAND AG

Name: _____
Title: _____

Name: _____
Title: _____

RAIFFEISENLANDESBANK NIEDERÖSTERREICH-WIEN AG

Name: _____
Title: _____

Name: _____
Title: _____

DZ BANK AG DEUTSCHE ZENTRAL-GENOSSENSCHAFTSBANK,
FRANKFURT AM MAIN

Name:

Title:

Name:

Title:

Lead Arrangers

BARCLAYS BANK PLC



Name: CHRISTIAN WITK

Title: DIRECTOR



Name: CRISTINA NICOLAU

Title: DIRECTOR

BAYERISCHE LANDESBANK

Name:

Title:

Name:

Title:

NIBC BANK DEUTSCHLAND AG

Name:

Title:

Name:

Title:

RAIFFEISENLANDESBANK NIEDERÖSTERREICH-WIEN AG

Name:

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Title:

DZ BANK AG DEUTSCHE ZENTRAL-GENOSSENSCHAFTSBANK,
FRANKFURT AM MAIN

Name:

Title:

Name:

Title:

Lead Arrangers

BARCLAYS BANK PLC

Name:

Title:

Name:

Title:

BAYERISCHE LANDESBANK

Name:

Title: **Güntner**
Abteilungsdirektor

Name:

Title: **Schütz**
ABTEILUNGS-DIREKTORIN

NIBC BANK DEUTSCHLAND AG

Name:

Title:

Name:

Title:

RAIFFEISENLANDESBANK NIEDERÖSTERREICH-WIEN AG

Name:

Title:

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Title:

DZ BANK AG DEUTSCHE ZENTRAL-GENOSSENSCHAFTSBANK,
FRANKFURT AM MAIN

Name:

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Title:

Lead Arrangers

BARCLAYS BANK PLC

Name:

Title:

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BAYERISCHE LANDESBANK

Name:

Title:

Name:

Title:

NIBC BANK DEUTSCHLAND AG

Name: *GABRIAN PLATZEN*

Title: *Asst. Director*

Name: *TIM PANKOKE*

Title: *DIRECTOR*

RAIFFEISENLANDESBANK NIEDERÖSTERREICH-WIEN AG

Name:

Title:

Name:

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DZ BANK AG DEUTSCHE ZENTRAL-GENOSSENSCHAFTSBANK,
FRANKFURT AM MAIN

Name:

Title:

Name:

Title:

Lead Arrangers

BARCLAYS BANK PLC

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BAYERISCHE LANDESBANK

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Name:

Title:

NIBC BANK DEUTSCHLAND AG

Name:

Title:

Name:

Title:

RAIFFEISENLANDESBANK NIEDERÖSTERREICH-WIEN AG

Name:

Title: **Mag. (FH)
Bettina Berger**

Name:

Title: **HBV E. Wachlowski**

Handwritten signature

Arrangers

AGRICULTURAL BANK OF CHINA, LTD., FRANKFURT BRANCH

Name: *Charlie Wang*
Title: *Head of Risk Management*

Name: *A. REIPRICH*
Title: *Relationship Manager*

BANK OF CHINA LIMITED
ZWEIGNIEDERLASSUNG FRANKFURT AM MAIN
FRANKFURT BRANCH

Name:
Title:

Name:
Title:

RAIFFEISENLANDESBANK OBERÖSTERREICH AKTIENGESELLSCHAFT
ZWEIGNIEDERLASSUNG SÜDDEUTSCHLAND

Name:
Title:

Name:
Title:

RAIFFEISEN-LANDESBANK STEIERMARK AG

Name:
Title:

Name:
Title:

RAIFFEISENVERBAND SALZBURG eGEN

Name:
Title:

Name:
Title:

Arrangers

AGRICULTURAL BANK OF CHINA, LTD., FRANKFURT BRANCH

Name:

Title:

Name:

Title:

BANK OF CHINA LIMITED
ZWEIGNIEDERLASSUNG FRANKFURT AM MAIN
FRANKFURT BRANCH

Name:

Title:

Bernd Meist
Geschäftsleiter

Name:

Title:

Fang Wang
Vice President

RAIFFEISENLANDESBANK OBERÖSTERREICH AKTIENGESELLSCHAFT
ZWEIGNIEDERLASSUNG SÜDDEUTSCHLAND

Name:

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RAIFFEISEN-LANDESBANK STEIERMARK AG

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RAIFFEISENVERBAND SALZBURG eGEN

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Arrangers

AGRICULTURAL BANK OF CHINA, LTD., FRANKFURT BRANCH

Name:

Title:

Name:

Title:

BANK OF CHINA LIMITED
ZWEIGNIEDERLASSUNG FRANKFURT AM MAIN
FRANKFURT BRANCH

Name:

Title:

Name:

Title:

RAIFFEISENLANDESBANK OBERÖSTERREICH AKTIENGESELLSCHAFT
ZWEIGNIEDERLASSUNG SÜDDEUTSCHLAND

Name:

Title: *Herbert Hilgart*

Name:

Title: *Markus Seiderer*

RAIFFEISEN-LANDESBANK STEIERMARK AG

Name:

Title:

Name:

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RAIFFEISENVERBAND SALZBURG eGEN

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Arrangers

AGRICULTURAL BANK OF CHINA, LTD., FRANKFURT BRANCH

Name:

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BANK OF CHINA LIMITED
ZWEIGNIEDERLASSUNG FRANKFURT AM MAIN
FRANKFURT BRANCH

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RAIFFEISENLANDESBANK OBERÖSTERREICH AKTIENGESELLSCHAFT
ZWEIGNIEDERLASSUNG SÜDDEUTSCHLAND

Name:

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Title:

Title:

RAIFFEISEN-LANDESBANK STEIERMARK AG

Name: FEINSITH Thomas

Name: HANDES HEIXNER

Title:

Title:

RAIFFEISENVERBAND SALZBURG eGEN

Name:

Name:

Title:

Title:

Arrangers

AGRICULTURAL BANK OF CHINA, LTD., FRANKFURT BRANCH

Name:

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BANK OF CHINA LIMITED
ZWEIGNIEDERLASSUNG FRANKFURT AM MAIN
FRANKFURT BRANCH

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RAIFFEISENLANDESBANK OBERÖSTERREICH AKTIENGESELLSCHAFT
ZWEIGNIEDERLASSUNG SÜDDEUTSCHLAND

Name:

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Name:

Title:

RAIFFEISEN-LANDESBANK STEIERMARK AG

Name:

Title:

Name:

Title:

RAIFFEISENVERBAND SALZBURG eGEN

[Redacted]

Prok. Friedrich Zehentner

[Redacted]


Name:

Title:


Prok. Mag. Alfred Falkenstätter

Existing Lenders

AGRICULTURAL BANK OF CHINA, LTD., FRANKFURT BRANCH


Name: _____

Title: *Charlie Wang*
Head of Risk Management


Name: _____

Title: *A. REIPRICH*
Relationship Manager

BANK OF CHINA LIMITED
ZWEIGNIEDERLASSUNG FRANKFURT AM MAIN
FRANKFURT BRANCH

Name: _____

Title: _____

Name: _____

Title: _____

BARCLAYS BANK PLC

Name: _____

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BAYERISCHE LANDESBANK

Name: _____

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Title: _____

COMMERZBANK AKTIENGESELLSCHAFT

Name: _____

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Title: _____

Existing Lenders

AGRICULTURAL BANK OF CHINA, LTD., FRANKFURT BRANCH

Name:

Name:

Title:

Title:

BANK OF CHINA LIMITED
ZWEIGNIEDERLASSUNG FRANKFURT AM MAIN
FRANKFURT BRANCH

Name:

Name:

Title: **Bernd Meist**
Geschäftsleiter

Title: **Fang Wang**
Vice President

BARCLAYS BANK PLC

Name:

Name:

Title:

Title:

BAYERISCHE LANDESBANK

Name:

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COMMERZBANK AKTIENGESELLSCHAFT

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Existing Lenders

AGRICULTURAL BANK OF CHINA, LTD., FRANKFURT BRANCH

Name:

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Name:

Title:

BANK OF CHINA LIMITED
ZWEIGNIEDERLASSUNG FRANKFURT AM MAIN
FRANKFURT BRANCH

Name:

Title:

Name:

Title:

BARCLAYS BANK PLC

Name: CHRISTIAN NEUK

Title: DIRECTOR

Name: CRISTINA NICOLAO

Title: DIRECTOR

BAYERISCHE LANDESBANK

Name:

Title:

Name:

Title:

COMMERZBANK AKTIENGESELLSCHAFT

Name:

Title:

Name:

Title:

Existing Lenders

AGRICULTURAL BANK OF CHINA, LTD., FRANKFURT BRANCH

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BANK OF CHINA LIMITED
ZWEIGNIEDERLASSUNG FRANKFURT AM MAIN
FRANKFURT BRANCH

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BARCLAYS BANK PLC

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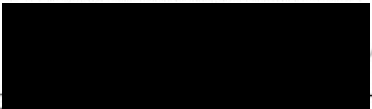
Name:

Title:

BAYERISCHE LANDESBANK

Name:

Title:


Güntner
Abteilungsleiter

Name:

Title:


Schutz

ABTEILUNGS DIREKTORIN

COMMERZBANK AKTIENGESELLSCHAFT

Name:

Title:

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Title:

Existing Lenders

AGRICULTURAL BANK OF CHINA, LTD., FRANKFURT BRANCH

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Title:

Name:

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BANK OF CHINA LIMITED
ZWEIGNIEDERLASSUNG FRANKFURT AM MAIN
FRANKFURT BRANCH

Name:

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BARCLAYS BANK PLC

Name:

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Title:

BAYERISCHE LANDESBANK

Name:

Title:

Name:

Title:

COMMERZBANK AKTIENGESELLSCHAFT

Name:

Title:

Starzmann

Director

Name:

Title:

Christian Koletzki

Director

CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK DEUTSCHLAND

Name: **Frank Schönherr**
Title: **General Manager**

Name: **Frederik NORRMANN**
Title: **Managing Director**

DEUTSCHE BANK LUXEMBOURG S.A.

Name: _____
Title: _____

Name: _____
Title: _____

DZ BANK AG DEUTSCHE ZENTRAL-GENOSSENSCHAFTSBANK,
FRANKFURT AM MAIN

Name: _____
Title: _____

Name: _____
Title: _____

ING BANK, A BRANCH OF ING-DIBA AG

Name: _____
Title: _____

Name: _____
Title: _____

LANDESBANK BADEN-WÜRTTEMBERG

Name: _____
Title: _____

Name: _____
Title: _____

CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK DEUTSCHLAND

Name:

Title:

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Title:

DEUTSCHE BANK LUXEMBOURG S.A.

Name:

Title: WALTHER

Name: Lewalski

Title:

DZ BANK AG DEUTSCHE ZENTRAL-GENOSSENSCHAFTSBANK,
FRANKFURT AM MAIN

Name:

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ING BANK, A BRANCH OF ING-DIBA AG

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LANDESBANK BADEN-WÜRTTEMBERG

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DEUTSCHE BANK LUXEMBOURG S.A.

Name:

Title:

Name:

Title:

DZ BANK AG DEUTSCHE ZENTRAL-GENOSSENSCHAFTSBANK,
FRANKFURT AM MAIN

Name: 
Title: *Abt. Director*

Name: *Bernd-Robert Rottmeier*
Title: *Abt. Director*

ING BANK, A BRANCH OF ING-DIBA AG

Name:

Title:

Name:

Title:

LANDESBANK BADEN-WÜRTTEMBERG

Name:

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CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK DEUTSCHLAND

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FRANKFURT AM MAIN

Name:

Title:

Name:

Title:

ING BANK, A BRANCH OF ING-DIBA AG

Name: *Martijn Kamps*

Title: *Managing Director*

Name: *Klaus Berthold*

Title: *DIRECTOR*

LANDESBANK BADEN-WÜRTTEMBERG

Name:

Title:

Name:

Title:

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FRANKFURT AM MAIN

Name:

Title:

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Title:

ING BANK, A BRANCH OF ING-DIBA AG

Name:

Title:

Name:

Title:

LANDESBANK BADEN-WÜRTTEMBERG

Name: Hans-Mening Bräutigam

Title: Senior Vice President

Name: Elena Denzer

Title: Assistant Vice President

NIBC BANK DEUTSCHLAND AG

Name:

FABIAN PLATZER

Title:

Ass. Director

Name:

TINA PANKOKE

Title:

DIRECTOR

Additional Lenders

RAIFFEISENLANDESBANK NIEDERÖSTERREICH-WIEN AG

Name:

Name:

Title:

Title:

RAIFFEISENLANDESBANK OBERÖSTERREICH AKTIENGESELLSCHAFT
ZWEIGNIEDERLASSUNG SÜDDEUTSCHLAND

Name:

Name:

Title:

Title:

RAIFFEISEN-LANDESBANK STEIERMARK AG

Name:

Name:

Title:

Title:

RAIFFEISENVERBAND SALZBURG eGEN

Name:

Name:

Title:

Title:

NIBC BANK DEUTSCHLAND AG

Name:

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Name:

Title:

Additional Lenders

RAIFFEISENLANDESBANK NIEDERÖSTERREICH-WIEN AG

Name:

Title: **Bettina Berger**

Mag. (FH)
Bettina Berger

Name:

Title: **HBV E. Wachlowski**

HBV E. Wachlowski

RAIFFEISENLANDESBANK OBERÖSTERREICH AKTIENGESELLSCHAFT
ZWEIGNIEDERLASSUNG SÜDDEUTSCHLAND

Name:

Title:

Name:

Title:

RAIFFEISEN-LANDESBANK STEIERMARK AG

Name:

Title:

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Title:

RAIFFEISENVERBAND SALZBURG eGEN

Name:

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NIBC BANK DEUTSCHLAND AG

Name:

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Name:

Title:

Additional Lenders

RAIFFEISENLANDESBANK NIEDERÖSTERREICH-WIEN AG

Name:

Title:

Name:

Title:

RAIFFEISENLANDESBANK OBERÖSTERREICH AKTIENGESELLSCHAFT
ZWEIGNIEDERLASSUNG SÜDDEUTSCHLAND

Name:

Title: **Herbert Hilgart**

Name:

Title: **Markus Seiderer**

RAIFFEISEN-LANDESBANK STEIERMARK AG

Name:

Title:

Name:

Title:

RAIFFEISENVERBAND SALZBURG eGEN

Name:

Title:

Name:

Title:

NIBC BANK DEUTSCHLAND AG

Name:

Title:

Name:

Title:

Additional Lenders

RAIFFEISENLANDESBANK NIEDERÖSTERREICH-WIEN AG

Name:

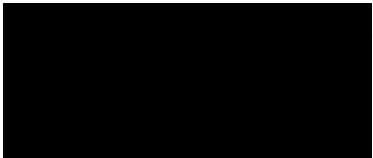
Title:

Name:

Title:

RAIFFEISENLANDESBANK OBERÖSTERREICH AKTIENGESELLSCHAFT
ZWEIGNIEDERLASSUNG SÜDDEUTSCHLAND

Name:



RAIFFEISENLANDESBANK STEIERMARK AG



Name: PEINSTEIN THOMAS

Title:

Name:



Title:

Name: Hannes PEIXNER

Title:

RAIFFEISENVERBAND SALZBURG eGEN

Name:

Title:

Name:

Title:

NIBC BANK DEUTSCHLAND AG

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RAIFFEISENLANDESBANK OBERÖSTERREICH AKTIENGESELLSCHAFT
ZWEIGNIEDERLASSUNG SÜDDEUTSCHLAND

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Name:

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RAIFFEISEN-LANDESBANK STEIERMARK AG

Name:

Title:

Name:

Title:

RAIFFEISENVERBAND SALZBURG eGEN

Name:


Title: **Prok. Mag. Peter Kartall**

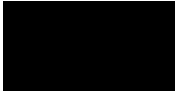
Name:

Title: **Prok. Mag. Alfred Falkenstätter**

Facility Agent

COMMERZBANK AKTIENGESELLSCHAFT


Name: **Barbara Stein**
Title: *VP*


Name: **Dominik Lotz**
Title: *AVP*

Security Agent

COMMERZBANK AKTIENGESELLSCHAFT

Name:
Title:

Name:
Title:

Facility Agent

COMMERZBANK AKTIENGESELLSCHAFT

Name: _____

Title:

Name: _____

Title:

Security Agent

COMMERZBANK AKTIENGESELLSCHAFT



Name: **Ewa Martusewicz**

Title: *Director*



Name: **Ulrich Wilhelm**

Title: *Director*