

GENERAL TERMS AND CONDITIONS OF BUSINESS

Valid from: 20th January, 2011

This terms and conditions agreement applies to the company BALANCEY debt collection agency, in the following referred to as BALANCEY, which is owned and operated by Martin Buritsch, Reithberg 80, A 8324 Kirchberg/Raab (Austria). No variation of these Terms and Conditions shall be valid or binding unless specifically agreed to the contrary in writing, i.e. written offers.

1. The Services

1.1. BALANCEY is legally bound by these Terms and Conditions, according to the regulation of the Federal Ministry for Labour and Economics, BGBl. N ° 141/1996 as it stands, in connection with BGBl II N° 490/2001 Art. 16 as it stands, to collect any debt owed to the client, by order and on account of the client, in a legal manner, from domestic and foreign debtors. The company administers all activities and monies on behalf of the client.

1.2. These terms constitute the whole agreement between BALANCEY and the client relating to its subject matter and supersede any prior agreements or understandings. No variation shall be effective unless made in writing and signed by BALANCEY.

1.3. BALANCEY reserves the right to refuse to accept any debt, or refuse to perform any services in relation to any debt placed by the client at the company's discretion. In the latter case, the company is obliged to provide its services until a third party takes over all debt collection activities, for a maximum period of 14 days.

1.4. BALANCEY reserves the right to limit or extend their collection activities or to refuse the performance of any services which are found to be ineligible

1.5. BALANCEY shall determine the most appropriate method and steps to be taken for the provision of services in order to cater for the client's needs.

2. Debt collection activities

2.1. The client shall be liable for the accuracy of data. BALANCEY is committed to computer-aided data processing in order to provide efficient services.

2.2. As a consequence of the intended purpose of interventions the debtor shall be charged the capital amount including interest for delay as well as the announced reminder costs and intervention costs, according to the legal framework conditions, on behalf of the client.

2.3. In order to ensure a complete and rapid realisation of the operations, BALANCEY takes care of the correspondence with the debtors and their legal representatives.

2.4. Payment effected by the debtor shall be settled at the expense of BALANCEY and therefore shall incur collection fees. Consequently, the amount shall be entered on the interests for delay and the outstanding capital amount.

2.5. Monies recovered from the debtor shall be transferred to the client's account within seven days.

2.6. BALANCEY is authorized to settle payment/deferred payment at the company's own discretion. Deadlines for partial payment will be controlled electronically.

2.7. A written report on the current activities is available on request within 48 hours. Further, the client shall receive a written report on all ongoing claims at least twice a year.

3. Job submission, personal data of the debtor

3.1. Claims resorted to BALANCEY have to be justifiably. The client is obliged to point out all details that might be controversial. In case of non-compliance, the client shall be liable for all claims arising from any loss incurred.

3.2. By placing the order, the client commits themselves to submit the following data: Name, address, amount of the debt, date of order, deadline and invoice as well as the nature of the services performed. All relevant documents (invoices, bills of lading, terms of business and delivery, correspondence, etc.) have to be attached.

3.3. No agreement with the debtor shall be settled unless an explicit consent is made in writing and signed by BALANCEY. No monies shall be recovered without consideration of collection charges and interests for delay. No discounts shall be granted unless an explicit consent is made in writing and signed by BALANCEY. If the job is withdrawn from BALANCEY's discretion, the client shall be charged all expenses incurred, including the processing fee and the success fee in the form of interest for delay, plus VAT. In the case of foreign business transactions, the client shall be charged the full amount of the success-related commission including the processing fee plus VAT. The charged amounts are based on all claims resorted to BALANCEY. The abovementioned charges shall not apply if the job is withdrawn from BALANCEY's discretion within three days after its submission.

3.4. A report about monies recovered from the debtor has to be made in writing and submitted to BALANCEY within two working days. If the report

is effected after expiration of the time limit, the client shall be liable for all expenses incurred.

4. Negotiating with the debtor

4.1. If directly contacted by the debtor, the client shall refer to BALANCEY concerning the regulation of further performance. In order to avoid consequences as mentioned in point 3.3., a written agreement shall be settled between the client and BALANCEY.

5. Collection of bad debts

5.1. BALANCEY shall stand in for all debts that are set for execution but uncollectable during an unforeseeable period of time.

5.2. The assessment basis is comprised by financial income or tangible assets. Monies recovered from the debtor shall be settled according to point 2.4.

5.3. If the order is cancelled, BALANCEY shall receive all costs incurred for the debtor, as well as the success-related commission which is based on both an already realised and a future result.

5.4. For the collection of already claimed or barred debts as well as for further processing of bad debts and debts already written off by BALANCEY, the client shall be charged a 25 % commission fee calculated from all collected amounts on their own behalf.

5.5. Within the framework of collection for control purposes and collection of bad debts BALANCEY shall be free to decide upon judicial and extrajudicial measures. Not effected operations however do not form the base for any kind of liability.

6. Terms of privacy

6.1. By placing an order the client declares their interest and agrees on the processing and submission of all relevant data by the debt collection agency, according to the latest version of the Data Protection Act. Submission of data shall be effected for the debt collection agency's specific purposes.

6.2. All data collected and submitted by the client shall be used to protect BALANCEY's business purpose, especially in terms of creditor protection or the creation of files in order to collect data referring to the debtor and their creditworthiness.

6.3. When asked for information, BALANCEY's current rates apply. These rates shall be due for payment after job submission, VAT included. By submitting a job, the client declares their interest in the submission of data according to the latest version of the Data Protection Law. The client is legally bound to treat the data with the strictest confidentiality and to exclusively use it for their own intern and commercial purposes. Furthermore, the client is legally bound not to submit any information to a third party. The client shall be liable to BALANCEY for any harm or disadvantage arising from violation of these regulations or the Data Protection Law. BALANCEY shall not assume liability for the content and its correctness and the implied evaluation of data.

7. Filing

Filed records and provided documents shall be destroyed six months after filing if not reclaimed by the client.

8. Liability

8.1. Jos submissions, instructions, messages and agreements are of no legally binding character unless made in writing (mail, fax, E-mail) and demonstrably taken notice of by BALANCEY.

8.2. Due to the risks of job execution, BALANCEY is not liable for ordinary negligence or external assistance.

8.3. The client is legally bound to communicate all important information, especially concerning upcoming deadlines, in writing. As soon as submitting the job, the client shall be bound to communicate to BALANCEY all information relevant for the verification and enforcement of claims, such as the nature of services, dates or the debtor's operational area, as well as all deadlines for enforcement and expiration agreed on in special terms of contract, standards or any other trade costumes and/or agreements, especially if deadlines are shorter than three years. The client shall be liable for all disadvantages arising from omission of these obligations. The collection of debts from foreign debtors shall not include the control of any deadlines. Therefore, BALANCEY shall not be liable if time limits are missed.

9. Place of fulfilment; competent court and applicable law

The place of fulfilment of services as well as effectation of payment shall be the company's head office. Any disputes arising between the contracting parties shall be settled at the competent court in A 8324 Kirchberg/Raab. Austrian law applies.

Version date: March 1, 2011