



Terms and Conditions for Application Form Version 1.1

UNDERTAKING

I \_\_\_\_\_ Son of / Daughter of  
\_\_\_\_\_, Resident of  
\_\_\_\_\_, do here by  
undertake as below;

1. That I have applied to Bank mitra , for becoming its retailer, at my own will;
2. That the activation of each service provided by Bank mitra is subject to approval to be received from the competent authorities and time taken by these authorities is not certain;
3. That in the event of partial activation of services, I shall not cause any refund from the company and shall run the retail outlet with the activated services;
4. That the information provided in the application form are true & correct to the best of my knowledge and belief. If the same appears to be false, I shall be liable to forfeit the fees paid to the company, if any, and forego the opportunity of becoming the retailer;
5. That the fees paid to the company is for obtaining technical support and recharge portal and not for obtaining banking, non-banking or government services;
6. That I agree to the terms and conditions in Annexure I attached to this undertaking without any reservations.

Signature of Retailer: \_\_\_\_\_

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## 1. PREAMBLE

- 1.1. The company is engaged in the business of establishing, identifying and authorising Customer Service Points (BC) and Retail Outlets (RO) of service providers and institutions (defined hereinafter).
- 1.2. The RETAILER wishes to become a Retailer of Company for providing electronic prepaid products and specified services being offered as a Business Correspondent (BC) by the Company from time to time on behalf of the various Service Provider (SP)/Institutions with whom the Company has distribution arrangements.
- 1.3. The Company wishes to appoint the RETAILER as a point of sale Retailer for electronically distributing the prepaid products/services of SP, specified services of banks through the Device or through Internet as per agreed terms and conditions.
- 1.4. The RETAILER can order prepaid products/services or can carry out specified services of institutions using the Device supplied by the Company or through Internet or Mobile in order to instantly download the same if sufficient balance of the RETAILER is available with the Company.
- 1.5. The Parties accordingly wish to record the basis of their agreement and their respective rights and obligations as under:

## 2. DEFINITIONS

- 2.1. In this agreement, including the schedules or annexure to this agreement, unless the context otherwise required, the words and phrases shall have the following meaning:
  - 2.1.1. "Retailer" means "Customer Service Point" or merchant establishment who is willing to enter or has entered an agreement with Bank mitra to provide Specified Services, to the end consumer.
  - 2.1.2. "Institution" shall mean any bank, Non-Banking Financial Company, financial market intermediary or any other organisation which has authorised Bankmitra as their "Business Correspondent". It is also clarified that a BC can represent only one bank at any time.
  - 2.1.3. "Business Correspondent" or "BC" includes channel partner, franchisee, co-ordinator, agent and distributor.
  - 2.1.4. "Customer" shall mean customers of the Company (being the RETAILERS), or the customer of the RETAILERS, as the context may indicate.
  - 2.1.5. "Correspondent" shall mean a District Head, Tehsil Head, State Head and Region Head appointed by the company to manage and propagate the services of the company as per the contracts executed with them separately.
  - 2.1.6. "End User" shall refer to the customer of the RETAILER, to whom the RETAILER makes a sale of prepaid products/services or specified services.
  - 2.1.7. " Bankmitra" shall mean " Bankmitra" (the Company)
  - 2.1.8. "PIN Number" refers to a unique identification number, which upon input into end-users phone instrument grants the end-user a recharge of prepaid products/services as offered by the

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Company.

- 2.1.9. "Recharge Voucher" refers to a physical recharge card with a PIN Number having the facility to top up the prepaid products/services as offered by the Company from time to time. In case of a PINLESS transaction, the recharge voucher will be called a recharge receipt.
- 2.1.10. "Non-refundable Deposit" refers to the initial amount paid by the RETAILER to the Company for the purpose of provisioning the Company's service(s) of mobile recharge distribution/ banking services as BC, to the RETAILER by providing him a login ID and a password and setup cost associated with it. Such money is a onetime cost to the RETAILER to begin service and is not refundable except under the schemes launched by the Company from time to time.
- 2.1.11. "Security Deposit" refers to any security, cash or otherwise, given by the RETAILER to the Company for the purpose of provision of Device and or/prepaid products/services or any accessory by the Company. Such money will not carry any interest unless otherwise agreed specifically.
- 2.1.12. "SP" shall refer to any "Service Provider" with which the Company has an agreement to distribute products/services.
- 2.1.13. "Device" shall refer to electronic hardware instrument that are capable of accepting the input of data and communicating such data to various remote computer networks and interchanging information. Computer system with prescribed configuration and licensed Operating Software (OS) shall refer to electronic hardware devices capable of receiving data, its process and communicating output data through internet having login ID and password to be provided by bank for banking services.
- 2.1.14. "Software Program" shall refer to various Software Programs supplied by the Company that can be installed into Device or computer tills enabling the dispensation of prepaid products/services electronically.
- 2.1.15. "Effective Date" shall be the date of signing this agreement.
- 2.1.16. "Specified Services" means the services to be distributed by RETAILER, offered by an Institution as specified services, from time to time and broadly described as under:  
(a) New Pension Scheme A/c (b) Application for Adhar Card (c) Auto Loans (d) Loan Against TDR/NSC/KVP etc. (e) Gold Loans and SME Loans (f) General purpose credit card (g) Kisan Credit Card (h) Current Account (i) No Frills Savings Bank A/c through RETAILER model (j) Term Deposit A/c (k) Recurring Deposit A/c (l) Mutual Funds on referral basis (m) Saving A/c other than No Frills A/c (n) Service provided at Common Service Centers of CSC eGovernance Services India Ltd. (o) any other services notified by the company time to time.

### 3. PROVISION OF DEVICE AND SOFTWARE

- 3.1. The Company agrees to supply, install, integrate and commission a Device with requisite software at the RETAILER or through Internet or mobile that is capable of communication with the servers/network of the Company/ Banks for acceptance of orders of stock of prepaid products/services, electronic delivery of stock and dispensing electronic prepaid products/services or downloading/printing PINs for purchase by end-users of prepaid products/ services for facilitating specified banking transactions by electronic dispensing of services to the end users.
- 3.2. The Device/Internet/Mobile shall be operated at the RETAILER's cost.
- 3.3. Bankmitra may levy software charges from RETAILER as per circulars/notifications issued from time to time.

### 4. SECURITY DEPOSIT/MINIMUM BALANCE

- 4.1. Unless otherwise agreed in writing, the RETAILER agrees to give a onetime Setup fees only

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to the Company for enrolling the RETAILER and setting him up as a registered RETAILER of the Company for the purpose of distributing prepaid products/services of various SPs or providing specified services either through the Device or through Internet or Mobile.

4.2. The RETAILER agrees to pay for the Device price, if any, as mentioned in the attached enrolment form.

4.3. The RETAILER agrees that the business done through this account will be as per the enrolment form, failing which the Company has the right to cancel this agreement and be refunded after the Device is received by the Company.

### 5. DISPENSATION OF SPECIFIED SERVICES

5.1. Banksmitra shall have exclusivity at the BC for specified services. Hence, BC shall source and provide services of the bank authorized by Bankmitra only.

5.2. RETAILER must have a reasonably good computer system with licensed software and adequate antivirus software to run the BC's prescribed program. The cost and maintenance of computer system and software shall be borne by RETAILER. Any breakdown in hardware and software should be promptly informed to Bankmitra.

5.3. RETAILER shall be provided necessary guidelines and support besides training to start business effectively.

5.4. RETAILER shall maintain secrecy of transaction carried by its customers according to Fair Practice Code of IBA. It will not resort to harassment and intimidation for lending and collection of dues from borrowers of its customers, relatives or their friends.

5.5. RETAILER shall issue receipts of transactions to customers generated through system and no manual receipt will be valid. Responsibility of issuing manual receipt shall be of RETAILER and non-compliance will result in cancellation of RETAILER.

### 6. CHARGES AND PAYMENTS

6.1. Payments for prepaid products/services purchased by the RETAILER shall be made in advance to the Company through the Correspondent or to the company.

6.2. The charges payable by the RETAILER for products/services ordered for various denominations of various SPs shall be an amount equivalent to the face value of the services thereof, less the discount applicable as may be stipulated by the Company from time to time. The initial discounts shall apply from the effective date as set out in this agreement.

6.3. Once an order placed by the RETAILER is executed and the products/services are delivered to the Device, all risks pertaining to that products/ services supplied by the Company shall lie with the RETAILER. The Company shall be entitled to charge the RETAILER any cash handling fee and/or other banking fees and/or other relevant administration fees that may be incurred by the Company as a result of the RETAILER depositing funds into the Company's account and/or for any debit instructions that the Bank may charge.

6.4. RETAILER shall be paid fees and commission by Bankmitra as announced through circulars issued from time to time or as amended from time to time and will be subject to TDS and other taxes as per the laws applicable.

6.5. The Company may charge fees from RETAILER like software or terminal upgradation fee or any other fee to recover the cost of upgradation/installation of software/terminal/any other equipment.

### 7. CANCELLATION / TERMINATION / FORFEITURE

7.1. This agreement may be terminated in the case of the Company by giving the RETAILER ten

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(10) days written notice or in case of the RETAILER by giving the Company ten (10) days written notice.

7.2. In case of termination of agreement or cessation of business as mentioned in clause 7.1. above, the RETAILER will be obligated to return the Device to the Company within next fifteen (15) days in good working condition. Failure to do so would entitle the Company to forfeit the Trading Balance and Security Deposit lying to the credit of the RETAILER.

7.3. The RETAILER shall not be given the refund, in any situat.

7.4. Should the RETAILER wish to cancel the agreement with the Company, it is the RETAILER's responsibility to return the Device or any other accessory in proper working condition from its outlet.

7.5. The Company reserves the right, at its sole and absolute discretion, to disconnect or suspend this arrangement to the RETAILER without explanation and without notice, should the RETAILER not fulfil any of his obligations herein or should the Company suspect that the RETAILER is not acting in good faith or should any fraudulent activity be suspected or for any reason whatsoever. The RETAILER shall be liable for any amount due or those that have become payable prior to the date of suspension/disconnection.

7.6. The Company has the right to forfeit the security deposit of the RETAILER along with unused Trading Balance in case the RETAILER neither has done any transactions using the terminal during the last thirty (30) days nor has returned the terminal in good working condition to the Company.

7.7. The amount of security deposit shall be returned to the RETAILER upon termination of this agreement only on fulfilment of all the obligations by the RETAILER, as stipulated herein.

7.8. The Company reserves the right to offset any payment due to it from the Security Deposit if any, payable to the RETAILER and shall also be entitled to appropriate, without prejudice, any such payment to any other liability, which, at its own discretion it deems, the RETAILER owes to the Company.

7.9. The Device is property of the company at all times. RETAILER/CORRESPONDENT has no right, whatsoever, on the ownership of terminal or any other asset provided by the company. Upon forfeiture, RETAILER/CORRESPONDENT is under real obligation to return the Device in good working condition. Failing to return terminal to company entitles company to recover the terminal along with cost of recovery of the terminal.

## 8. NO PARTNERSHIP

8.1. The Company, the correspondent and the RETAILER are independent businesses and the arrangement between them is purely contractual as governed by the terms and conditions of the respective agreement and nothing contained herein shall be interpreted in such a way as to imply that the Company, correspondent and the RETAILER are partners or employer/employees, joint undertakers or shareholders for any purpose whatsoever.

8.2. It is specifically agreed that the RETAILER shall not be deemed to be the agent of an institution, except in respect of banking transactions which gives rise to principal agent relationship by implication.

8.3. Neither RETAILER nor its employee shall be entitled to claim permanent absorption or benefit against the bank.

## 9. INDEMNITY

9.1. The Company is hereby exempted from and shall not be liable under any circumstances whatsoever to the RETAILER for any loss, damage, whether direct, indirect, consequential or otherwise, or for any loss of profits, or other special damages of any kind whether within

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contemplation of the parties or not, that the RETAILER may suffer as a result of any breach by the Company on any of its obligations under this agreement or otherwise.

- 9.2. The RETAILER shall be solely liable for the accuracy and correctness of services of services provided to the end user. The consequences due to error of omission, commission or otherwise occurred during the delivery of services shall be borne by the RETAILER, with an indemnity to the company.
- 9.3. The RETAILER indemnifies the Company against any action for damages or otherwise (resulting as a direct or indirect consequence of the Company's performance) brought against it, by customer, and/or an end user and/or any other party.

### 10. DISPUTES

- 10.1. The RETAILER shall be liable for all legal costs (including attorney and client costs) incurred by the Company in enforcing its rights in this agreement as well as for expenses incurred by the Company in exercising any rights arising out of breach of the RETAILER's obligations herein including but not limited to collection charges and/or tracing fees.
- 10.2. Without prejudice to the provisions hereof, in the event of any dispute, difference, conflict or question arising between the Parties hereto relating to or concerning or arising out of this Agreement, the same shall be referred to the sole arbitration of the Chairman and Managing Director of Bankmitra, or his nominee, whose decision shall be final and binding on the Parties.

### 11. ELECTRONICS AND SOFTWARE FACILITIES

- 11.1. The RETAILER shall be liable for the replacement costs of any of the relevant items should it fail to return such equipment within fifteen (15) days in good working order condition. All risks including the risk of destruction by any kind or loss of equipment in any way shall pass on to the RETAILER, upon taking delivery of the Device from the Company.
- 11.2. The RETAILER is not permitted to sell/transfer or assign Terminal to any third party. The RETAILER is not permitted to transfer or shift the Terminal from one place to another place without the prior approval of the Company.
- 11.3. Ownership and copyright to any software program associated with the Terminal shall vest solely with the Company. The RETAILER shall be responsible and held liable for any unauthorized copying or modifications thereto.

### 12. AMENDMENTS AND NOTICES

- 12.1. The Company may amend or substitute any terms and conditions of this agreement and/or any charges by giving a fifteen (15) days notice addressed to the RETAILER or by including the amendment or substitution on or with statement sent to the RO.
- 12.2. The Company shall, with notice to the RETAILER, cancel or withdraw, with immediate effect, any effective discount applicable to the RETAILER account.
- 12.3. A notice sent to the RETAILER shall be deemed to have been received by the RETAILER within seven (7) days after sending date. The RETAILER shall be bound by the amendments and/or substitutions unless the Company has been notified otherwise in writing within seven (7) days after receipt of notice.
- 12.4. The Company may inform RETAILER of any new product/service or communicate for changes in any existing product/service, any promotional/transactional activities, through any of

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communication channels including SMS, Email, facsimile, call, visit etc.

- 12.5. The communication shall be deemed to be received by RETAILER, if;
- 12.5.1. communication made through call, when RETAILER receives the call;
- 12.5.2. sent by SMS, when sent (on sending the message to mobile number available with Company and when recall of this message is outside the control of the sender);
- 12.5.3. sent by facsimile, when sent (on receipt of confirmation to the correct facsimile number);
- 12.5.4. sent by e-mail, when sent (on receipt of confirmation to the correct email ID), and;
- 12.5.5. the representative of Company visits the outlet of RETAILER and informs the RETAILER personally.

### 13. UPGRADATION OF TERMINAL OR SOFTWARE

- 13.1. The Company reserves the right to upgrade, modify or alter the software or Device or any other equipment provided to the RETAILER, at any time, by giving the RETAILER prior notice of such upgradation.
- 13.2. In the event of upgradation, RETAILER shall be liable to return the old Terminal/ Modem or any other equipment in proper working condition to the Company and to pay the requisite installation/upgradation fee, if any.
- 13.3. In the event of upgradation, Company, at its option, may convert the refundable security deposit into non-refundable security deposit, as charges for use of such upgraded equipment.
- 13.4. Upon termination of the RETAILER Agreement/Arrangement for any reason whatsoever, the RETAILER shall be obliged and liable to return the upgraded equipment in proper working condition to the Company.

### 14. UNDERTAKINGS BY THE RETAILER

- 14.1. The RETAILER undertakes not to do anything that damages the goodwill and reputation of the Company, its subsidiaries or related or the SP and/or Institutions and shall protect and enhance the goodwill and reputation of the Company in the fulfilment of its obligations under this agreement.
- 14.2. To procure that such promotional or advertising material as may be provided by the Company or SP or Institution from time to time to the RETAILER displayed at all times in the RETAILER outlets in accordance with the directions and requirements of the Company.
- 14.3. To indemnify the Company and the SP and/or Institutions against any loss, penalties or damages suffered by the Company as a result of the RETAILER or its outlet failure to comply with all obligations, which may fall on the RETAILER arising out of this agreement, including annexure hereto and any service level procedure manuals, as shall be made available to the RETAILER from time to time.
- 14.4. To procure the compliance of the RETAILER's outlets with all provisions of this agreement in the same manner as the RETAILER is obliged to comply therewith.
- 14.5. In the event of the Company being aware of any breaches of the provisions of this clause or any provisions of the agreement by any of the RETAILER outlets, the Company shall be entitled, without prejudice to any of its rights, to terminate services to the BC- RO.
- 14.6. Not to sell the products/services of at prices above or below the marked price and not to overcharge the end user the fees/charges as indicated by the Company or Institution. The RETAILER will also be directly liable to the Company, in case of breach of this condition.

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14.7. Not to indulge in or promote any unlawful, illicit or illegal activity or purposes pertaining to the line of business of the agreement or products mentioned herein. Any such activity noticed by the RETAILER in the market place must be brought to the notice of the Company immediately.

14.8. Not to provide service of a similar nature from a competing company from the premises where the Device is installed, during the validity of this Agreement.

### 15. CONFIDENTIALITY

15.1. The RETAILER shall not, without the prior written consent of the Company, use or disclose any information whatsoever relating to any transactions to any other person or otherwise use any information acquired by it in relation to the Customers other than for the purposes of this agreement, unless such information is required to be disclosed by statutory or regulatory authority of competent jurisdiction. The confidentiality condition shall continue in force even after the termination of this Agreement in respect of information obtained during the subsistence of this Agreement.

15.2. RETAILER is aware that all information disclosed by the Institution or Company or SP and received by RO is confidential in nature and having regard to sensitive nature of such information and record, specifically agree to maintain secrecy and confidentiality of all the information.

15.3. BC Agent must always protect the confidentiality of proprietary and confidential information it/he obtains or creates in connection with its/his activities for the Facilities, in accordance with the applicable law. BC Agent's obligation to protect - proprietary and confidential information continues even after its/his contract expiry or termination, and it/he must return all proprietary information in your possession upon leaving the BC Services.

15.4. Proprietary and confidential information include any system, information or process that gives the Facilities an opportunity to obtain an advantage over competitors; non-public information about Mobile Money System businesses, its customers and its employees, any other non-public information received.

15.5. Proprietary and confidential information about the Facilities, a customer, supplier or distributor, should not be disclosed to anyone (including other employees) not authorized to receive it or has no need to know the information, unless such disclosure is authorized by the customer or is required by law, appropriate legal process or appropriate internal authorities.

15.6. Unauthorized use or distribution of proprietary information violates the internal policies and could be illegal. Such use or distribution could result in negative consequences for both the arrangement under the BCA and the individuals involved, including potential legal and disciplinary actions.

15.7. Acts of ignorance that could lead to such proprietary information, especially through electronic means – like CDs, floppy etc., may lead to investigation and probe against you.

### 16. COMPLIANCE WITH LAWS

16.1. RETAILER shall be liable for applicability of laws concerning rendering of services as provided under this agreement.

16.2. RETAILER shall maintain and procure necessary licenses and approvals from relevant authorities as per the law.

16.3. RETAILER shall be liable for compliance of applicable labor laws and retirement benefits in respect of his/her establishment.

### 17. MAINTENANCE OF RECORDS

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17.1. For banking services RETAILER shall maintain and ensure safe custody of all records so as to enable the Banks and RBI or any other authority appointed by them to inspect them.

17.2. The Company shall have all the rights to monitor and access the performance of RETAILER and instruct the RETAILER to rectify the deficiencies as pointed out as a result of audit conducted by the Company/Bank/RBI.

### 18. CODE OF CONDUCT

#### Customer Service

#### 18.1.

18.1.1. The customer communication information, Facilities including but not limited to, product information, fees and transaction limits, needs to be displayed in the Premise in such a way that it is prominently visible to the approaching customers.

18.1.2. Customers need to be attentively attended and all their doubts and queries should be clarified with the best effort.

18.1.3. Customers should be handholded wherever required while performing various operations including but not limited to Account opening, deposits and withdrawals.

18.1.4. Any dispute or transaction errors at the counter should be resolved or raised to Bank BC's call center before the customer leaving the counter.

18.1.5. While accepting cash from customers during deposits and while disbursing cash to customers during withdrawal, proper due diligence of the currency notes should be done.

#### Workplace Responsibilities – Do's

#### 18.2.

18.2.1. Personal dignity, privacy, and personal rights of every individual.

18.2.2. Work together with women and men of various nationalities, cultures, religions, and races in a professional manner.

18.2.3. Be open and honest and stand by your responsibility.

#### Workplace Responsibilities – Don'ts

#### 18.3.

18.3.1. Discriminate, harass or offend anybody by whatever means, be it sexual or otherwise.

18.3.2. Engage in contacts with competitors that could create even an appearance of improper agreements, whether the contact is in person, in writing, by telephone or through e-mail.

#### Conflicts of Interest – General principles

#### 18.4.

18.4.1. Conflicts of interest can occur if business practices sacrifice interests of one set of customers in favour of another or place business interests ahead of customers.

18.4.2. BC Agent would be expected to be sensitive to any activities, interests or relationships that might interfere with or even appear to interfere with, his ability to act in the best interests of all stakeholders.

#### Privacy – Do's

#### 18.5.

18.5.1. Properly control access to your work areas and computers.

18.5.2. Protect the physical security of official information.

18.5.3. Limit access to information strictly to those with a legitimate business reason for seeking that information.

#### Privacy – Don'ts

#### 18.6.

18.6.1. Discuss sensitive matters or confidential information in public places.

18.6.2. Transfer official information into personal databases or carry hard copies of official information (otherwise than for official purposes) outside the office, without prior permission from your superior.

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### Know Your Customer (KYC) / Anti Money Laundering (AML)

18.7.

18.7.1. Money Laundering legislations criminalize money laundering in respect of all crimes including drug trafficking, terrorism, theft, tax evasion, fraud, handling of stolen goods, counterfeiting and blackmail. It is also an offence to undertake and/or facilitate transactions with individuals and entities involved in criminal activities.

18.7.2. The BC Agent is aware that the BCA has adopted the ICICI Bank Anti Money Laundering Policy.

18.7.3. BC Agent must exercise requisite care in selecting those with whom it/he conducts business. While conducting business, BC Agent must adhere to processes which are in place for checking the credit and character of customers and counter parties. These processes ensure adequate customer due diligence and ongoing monitoring of their transactions. This is done to detect suspicious transactions during the entire period of relationship.

### KYC and AML – Do's

18.8.

18.8.1. Undergo relevant training to update yourself on applicable internal KYC/AML guidelines.

18.8.2. Exercise requisite due diligence while accepting a customer and undertaking a transaction and make reasonable enquiries in case of doubt.

18.8.3. Escalate all suspicious activities/transactions in respect of money laundering regardless of the amount involved or the nature of the offence as per the applicable internal procedures. Failure to report suspicious transactions despite having knowledge is an offence.

### KYC and AML – Don'ts

18.9.

18.9.1. Provide assistance to any person to launder proceeds of any criminal conduct. Prejudice an investigation by informing (i.e. tipping off) the person who is the subject of a suspicious transaction.

### 19. GENERAL

19.1. The Company shall have the sole and exclusive right of whether to approve or decline to enter into this agreement with the RETAILER or alternatively to exclude the offering of certain plans as contemplated herein.

19.2. The RETAILER agrees that all the terms and conditions mentioned herein are all material to this agreement and agrees to comply therewith.

19.3. The obligations herein shall apply jointly and severally to the RETAILER and his assigns.

19.4. The provisions of this agreement shall, as far as permitted by law, be binding upon the parties, executors, trustees, curators, legatees, heirs and other successors in title.

19.5. The RETAILER may not cede or assign any of its rights or obligations in terms of this agreement without the prior written consent of the Company.

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