

# LYCONET AGREEMENT

## for Independent Lyonet Marketers

Version: October 2019

### Preamble

Lyonet Philippines Inc., with registered office at 10th Floor, Pacific Star Building, Sen. Gil Puyat Avenue corner Makati Avenue, Makati City 1226, Philippines and with company registration number CS201914797 ("Lyonet") operates a marketing program ("Lyonet Marketing Program").

An essential part of the Lyonet Marketing Program is the Lyonet Agreement for Independent Lyonet Marketers ("Lyonet Agreement") between Lyonet and self-employed entrepreneurs who wish to promote their own customer loyalty program. Having entered into the Lyonet Agreement with Lyonet, participants acquire the status of Independent Lyonet Marketer ("Marketer").

Lyonet is authorised to promote, *inter alia*, the Cashback World Program, operated by myWorld International Limited, with registered office at 3<sup>rd</sup> Floor, 40 Bank Street, London E14 5NR, United Kingdom, together with its subsidiaries and partners ("myWorld International"). Participants in the Cashback World shopping community ("Members") may make purchases at loyalty merchants ("Loyalty Merchants") and receive benefits.

### 1. Objectives of the Lyonet Agreement

1.1 The Marketer is entitled to promote the Cashback World Program and the Lyonet Marketing Program through the introduction of new national members and the support of existing national members, subject to the provisions of clause 4.

1.2. Provided that, within six (6) months of his registration a Marketer has at least 5 active customers\* who have made purchases totalling at least PHP 325,000, or that a Marketer has purchased the Loyalty Program Reseller, he may, in addition to clause 1.1., promote the Cashback World Program and the Lyonet Marketing Program according to this Lyonet Agreement

- (a) by introducing new international Members as well as supporting existing international Members,
- (b) by introducing new Marketers and supporting existing Marketers, and
- (c) by introducing new Loyalty Merchants and supporting existing Loyalty Merchants.

The purchase and the use of the Loyalty Program Reseller is regulated under the Terms of Use of the Loyalty Programs.

1.3. Loyalty Merchants are merchants that sell goods or services exclusively to consumers and

- (a) do not have more than one hundred (100) full time employees,
- (b) make no more than PHP 650 million in sales per year,
- (c) do not have more than ten (10) branches and do not have a transnational branch structure,
- (d) do not operate or use a regular customer loyalty program (with a personal loyalty card),
- (e) are not franchises, or
- (f) are not controlled by a foreign parent company.

Merchants that do not fall within the criteria as set out in this clause shall not be considered to be Loyalty Merchants for the purpose of this Agreement unless myWorld International decides otherwise and confirms in writing on a case-by-case basis. For avoidance of doubt, Marketers are prohibited from promoting the Cashback World Program to them.

1.4. In consideration for the Marketer carrying out his duties/obligations pursuant to this Lyonet Agreement, the Marketer shall receive payment in accordance with the Lyonet Earnings Plan in **Annex 1** to this Lyonet Agreement (see also clause 9).

### 2. Agreement

The promotional activities of the Marketer shall be governed exclusively by this Lyonet Agreement including all annexes.

### 3. Legal relationship

3.1. Lyonet grants the Marketer a non-exclusive right to act as a promoter for Lyonet under the terms of this Lyonet Agreement. Subject to clause 1., the Marketer is not subject to regional restrictions and must assume responsibility for complying with the applicable law in each territory and/or jurisdiction in which he operates. The Marketer shall fully indemnify Lyonet from any claims of third parties.

3.2. When carrying out the duties and obligations pursuant to this Lyonet Agreement, the Marketer shall act as an independent entrepreneur, acting in his own name, for his own account and shall be liable for his own taxes. No form of employment, service,

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joint venture, partnership or relationship of any kind whatsoever is concluded between Lyconet and the Marketer. The Marketer's activities are separate, autonomous, and legally independent of Lyconet and he is not subject to instructions from Lyconet.

- 3.3. The Marketer is expressly prohibited from giving the impression or use any word that would indicate he is an employee, agent or representative of Lyconet or of any of its related company.
- 3.4. The Marketer is prohibited from representing Lyconet, and he is not authorised to conclude contracts or receive services on behalf of Lyconet. The Marketer is also prohibited from representing other group companies of the Lyconet or myWorld Group. Infringement of this clause 3.4 shall entitle Lyconet to terminate this Lyconet Agreement with immediate effect in accordance with clause 13.2.
- 3.5. Only one registration (i.e. one ID number) is permitted for each Marketer, whether a natural or legal person. The residential or business address (registered office) of the Marketer must be stated in the registration. Lyconet reserves the absolute right to terminate this Agreement for good cause in the event of a Marketer having more than a single registration ID and to withdraw all benefits that have been thus obtained by such Marketer with immediate effect.

#### 4. Precondition for a Marketer's activity and Earnings

- 4.1. The conclusion of this Lyconet Agreement requires natural persons to have reached the age of eighteen (18) and have the legal capacity to enter into this Lyconet Agreement and carry out the duties/obligations pursuant to this Lyconet Agreement.
- 4.2. The Marketer must independently ensure that his commercial activity is duly registered (if applicable) and that he has duly obtained all necessary regulatory approvals to practice his trade. He must ensure the proper payment of taxes and levies and indemnify Lyconet against all claims of third parties arising from or as a result of a breach of his obligations in clause 4.
- 4.3. The introduction of new Loyalty Merchants by a Marketer shall require the following:
  - (i) activation by myWorld International and its group companies and partners;
  - (ii) separate training to be undergone by such Marketer.

#### 5. Rights and obligations of the Marketer

- 5.1 The Marketer is entitled to use the support of his own organisation in the conduct of his activities pursuant to this Lyconet Agreement. However, activities relating to the promotion of Cashback World must always be carried out by the Marketer himself. The Marketer must ensure that the obligations of this Lyconet Agreement are also met by such third parties.
- 5.2 The Marketer is required to make only such statements about Lyconet, any company affiliated with Lyconet, the Lyconet business model and its distribution and marketing that are in accordance with the official Lyconet documentation.
- 5.3 As soon as the Marketer becomes aware of a possible breach or a breach of the provisions of this Lyconet Agreement by another Marketer, he must notify Lyconet without delay.
- 5.4 If the Marketer intends to carry out chargeable events or otherwise offer chargeable services to third parties regarding the Cashback World Program or the Lyconet Marketing Program, he must first obtain the consent of Lyconet in writing (by way of email is sufficient).

#### 6. Registration of Cashback World Members

- 6.1 The Marketer may use the original registration flyer or the online registration process to introduce new Members into the Cashback World Program. In doing so, the Marketer does not in any way whatsoever represent Cashback World and may not make any statements about the program. Once such registration process is completed, a new Member's registration must be confirmed as accepted by Cashback World.
- 6.2 The Marketer has the following obligations when registering new Members:
  - 6.2.1 The Marketer must ensure that the current version of the General Terms and Conditions for Cashback World Members ("Cashback World GTCs") is available to the Member when the registration takes place and that the Member can inspect them. Lyconet shall provide the relevant country's Cashback World GTCs at [www.lyconet.com](http://www.lyconet.com) (log-in area) for downloading. The completed registration flyer shall be uploaded and sent directly to Lyconet.
  - 6.2.2 When completing the registration form and thus before concluding Membership, the Marketer must voluntarily present to the Member the Cashback World GTCs and expressly point out that they are an indispensable part of the contract to be concluded.
  - 6.2.3 The Marketer must enter his data in the designated area before completing the registration. For the registration of the Member to be concluded, the Marketer must upload a recognisable picture of the completed registration form, duly signed by the Member in the designated area.
  - 6.2.4 The Marketer agrees always to have an adequate number of copies of the current Cashback World GTCs available for examination and to hand them over at the request of the Member.

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- 6.2.5 The Marketer must keep all original registration forms securely and make them available at the request of Lyonet at any time.
- 6.2.6 Lyonet reserves the right to carry out random checks of the registration forms.
- 6.3 Liability of the Marketer when registering Members:
  - 6.3.1 The Marketer is liable for compliance with the provisions under this clause 6. This liability shall also extend to all persons whom the Marketer uses to fulfil his contractual obligations to the same extent as for the conduct attributable to third parties.
  - 6.3.2 The Marketer must record all data of the Members to be registered with the utmost care and is liable for all disadvantages, claims and consequences arising from or resulting from any breaches of this obligation.
  - 6.3.3 Any breach of this clause 6 by the Marketer shall entitle Lyonet to terminate this Lyonet Agreement with immediate effect.

## 7. Communication Material

- 7.1 Lyonet provides the Marketer with the advertising and information material (documents, catalogues, presentations, etc.) ("**Communication Material**") required by the Marketer to carry out his promotional activities under this Lyonet Agreement for download free of charge at [www.lyconet.com](http://www.lyconet.com) (log-in section).
- 7.2 The Marketer may use only the current version of Communication Material authorised by Lyonet and made available at [www.lyconet.com](http://www.lyconet.com). Lyonet reserves the right to terminate the Lyonet Agreement for good cause, in accordance with clause 13.2, if a Marketer uses any unauthorised Communication Material.
- 7.3 In the event of termination of this Lyonet Agreement, the Marketer shall, at the request of Lyonet, forthwith destroy all Communication Material made available to him and shall confirm its destruction to Lyonet in writing.
- 7.4 The written consent of Lyonet is required for the use of publications, advertisements, trademarks (registered and applied for), brands and logos of Lyonet or any of its affiliated companies and the Child & Family and Greenfinity Foundations. Similarly, the written consent of myWorld International is required for the use of its trademarks and logos and those of its group companies, affiliates and partners. These requirements apply to both printed and digital format and use. The conditions as stipulated under clause 7.2 shall apply at all times.
- 7.5 The Marketer shall indemnify Lyonet from all claims of third parties arising from or as a result of a breach of his obligations in clause 7.

## 8. Lifeline

- 8.1 The "**Lifeline**" of each Marketer consists of the Marketers or Members introduced by him, the Marketers or Members introduced by them (second level), and the Marketers or Members introduced by the second level Marketers or Members (third level), etc. The Lifeline thus consists of all Marketers or Members irrespective of which level the Marketer can be assigned through his, and all follow-up introductions. The Lifeline is also called the "**Downline**". The next Marketer in the "**Upline**" consists of the "**Coach**" and the next Marketer above him is called a "**Senior Coach**".
- 8.2 The Marketer's Earnings under the Lyonet Earnings Plan are calculated from all purchases made by all Marketers or Members at any level of his Lifeline. Purchases from another Lifeline shall not be considered in favour of the Marketer (even if the Marketer has arranged for the conclusion of the Lyonet Agreement with the Marketer).
- 8.3 The Lifeline is, in principle, unalterable; this is a principle of the Lyonet Marketing Program for the protection of all Marketers and Members. Marketers who have not achieved Earnings Entitlement within the preceding twelve months can change *Recommender* by nominating another Marketer as *Recommender*, provided that the newly-nominated *Recommender* has given his consent to this change. If the Marketer is also a Cashback World Member, a change of *Recommender* is only permitted if he also meets the requirements for the change of *Recommender* for Cashback World Members. This means that the Marketer has not made a purchase from a *Loyalty Merchant* in the preceding six months and that he has not achieved Earnings Entitlement in the preceding twelve months. In this instance, the Marketer's downline remains with the original *Recommender* in their original positions. Earnings Entitlement is defined and regulated in Annex 1 of the Lyonet Earnings Plan.
- 8.4 If a Marketer terminates his participation in the Lyonet Marketing Program, or if he changes the Lifeline according to clause 8.3 of this Agreement, or ceases to be a Member, this shall not affect the position of any other Marketer or Member of the affected Lifeline (upper or lower).
- 8.5 The transfer of identification number (ID number) to third parties (e.g. due to a sale of the ID number) can in principle only take place with the written consent of Lyonet and the simultaneous transfer of all existing contractual relationships with the third party or between the Marketer and Lyonet and (at most) the myWorld Group. However, if the Marketer dies, the contractual relationships (including his ID) existing between him and Lyonet and (if applicable) the myWorld Group (including his ID) shall pass to his heirs in accordance with the applicable inheritance law.

## 9. Earnings

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- 9.1 The Marketer shall be compensated for his Lyonet activities under the Lyonet Earnings Plan. For the avoidance of doubt, the Marketer shall have no claim against Lyonet for reimbursement in respect of expenses incurred in the performance of his activities (e.g. travel, hotel, materials or personnel costs).
- 9.2 In addition to his Earnings according to the Lyonet Earnings Plan, Lyonet may, at its sole discretion, remit additional payments to the Marketer. However, there is no entitlement to these on part of the Marketer.
- 9.3 All payments under the Lyonet Earnings Plan are calculated weekly or monthly, based on all the Shopping Points credited under the Lyonet Marketing Program. Lyonet provides all relevant information for the Marketer's Earnings according to the Lyonet Earnings Plan at [www.lyconet.com](http://www.lyconet.com).
- 9.4 The Marketer shall review promptly all information and relevant updates in respect of his Earnings. Any objection to the Earnings shall be made in writing to Lyonet no later than one (1) week after receipt of the invoice on the Lyonet.com website. Infringement of this obligation may entitle Lyonet to a claim for damages.
- 9.5 Payments to the Marketer under the Earnings Plan shall be accumulated and paid out weekly to the Marketer's bank account, provided that the total payable exceeds PHP 200 and that the Marketer already has 5 active customers\*.

## 10. Confidentiality

- 10.1 The Marketer shall not disclose any trade secret, proprietary or confidential information in respect of all business and commercial activities of Lyonet that have been entrusted or made known to him by Lyonet ("Confidential Information") to any person and/or entity and shall not use the Confidential Information for any purpose other than permitted by this Agreement without Lyonet's written consent.
- 10.2 Documents relating to the Confidential Information entrusted to the Marketer shall be duly returned to Lyonet immediately at its request after they have been duly used and, in any case, shall not be later than the termination date of this Lyonet Agreement.
- 10.3 The Marketer shall take all reasonable steps to ensure that its employees, agents and/or any third parties engaged for the purposes of carrying out his obligations under this Agreement, if any, do not disclose the Confidential Information to any person and/or entity and do not use the Confidential Information for any purpose other than permitted by this Agreement.
- 10.4 The confidentiality obligations under this Clause 10 shall survive the termination of this Agreement.

## 11. Data Protection

- 11.1. To the extent necessary for the implementation of the Lyonet Agreement, in particular for the calculation of Shopping Points and Earnings according to the Lyonet Earnings Plan in Annex 1, the Marketer hereby acknowledges that Lyonet, being responsible for data protection of the Marketer, collects, stores and processes personal or company-related data as well as data on promotional activities of the Marketer in accordance with Lyonet's Privacy Policy (and/or any other privacy policy as may be released or published by Lyonet from time to time).
- 11.2. All requests for information, changes, and deletion of Personal Data may be addressed to Lyonet Philippines Inc., 10th Floor, Pacific Star Building, Sen. Gil Puyat Avenue corner Makati Avenue, Makati City 1226, Philippines or by e-mail to [international@lyconet.com](mailto:international@lyconet.com). Further data protection-relevant provisions when using the Lyonet website can be found in the Privacy Policy at [www.lyconet.com](http://www.lyconet.com).
- 11.3. Lyonet uses internationally recognised security technology to protect the Marketers' Data against unauthorised access and undertakes to protect the Marketer's Data strictly in accordance with applicable laws and regulations of Philippines.
- 11.4. If the Marketer uses additional IT-supported services and Lyonet processes Data entered by the Marketer in connection with the use of such additional IT-supported services, the parties shall execute a data-processing agreement separately.

## 12. Non-compete / non-solicitation agreement

- 12.1 The Marketer hereby irrevocably and unconditionally agrees and undertakes that he shall not, at any time during the continuance of this Lyonet Agreement, do or permit to be done any of the following without the prior written consent of Lyonet:
  - 12.1.1 either solely or jointly with or on behalf of any person directly or indirectly carry on or be engaged in or interested in or be associated with any trade, business, activity, whether as principal, agent, employer, employee, partner, shareholder or in any other capacity whatsoever, which is in any way in competition with Lyonet; or
  - 12.1.2 solicit Marketers and Members for any other company which is in any way in competition with Lyonet, myWorld or any affiliated company; or
  - 12.1.3 cause or permit any person directly or indirectly under its control to do any of the foregoing acts or things.
- 12.2 The Marketer shall also refrain, during the term of this Lyonet Agreement, from attempting to solicit or soliciting Marketers, Members, or Loyalty Merchants for other network marketing companies.

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- 12.3 The Marketer agrees that the undertakings to be given by him are fair and reasonable and are given with full knowledge of the effects and consequences of such undertakings. Whilst the undertakings in Clause 12.1 above are considered by the Marketer to be fair and reasonable in all the circumstances, if one or more should be held invalid as a restraint of trade or for any other reason whatsoever, but would have been valid if part of the wording thereof had been deleted or the period thereof reduced or the range of activities or area dealt with thereby reduced in scope, the said undertakings shall apply with such modifications as may be necessary to make them valid and effective. Further, each of the undertakings set out in Clause 12.1 are separate and severable and enforceable accordingly.
- 12.4 If the above provisions of this clause 12 are infringed/breached by the Marketer or his employee(s), representative(s), agent(s), associated company(s) (collectively, "Affiliates"), or third parties that the Marketer engaged, Lyonet shall be entitled to terminate this Lyonet Agreement pursuant to Clause 13.2 and to claim damages.

### 13. Term of the Lyonet Agreement

- 13.1 The Lyonet Agreement shall continue in full force and effect for an indefinite term and may be terminated at will by either Party subject to a thirty (30) day period of notice in writing to the other Party.
- 13.2 Notwithstanding the aforesaid, Lyonet shall have the right to terminate this Lyonet Agreement at any time for one or more good cause. A good cause for termination by Lyonet is present in certain circumstances, including but not limited to the following:
- (a) The Marketer makes any statement that is false, inaccurate and/or untrue when concluding this Lyonet agreement.
  - (b) The Marketer uses unauthorised Communication Material in breach of clause 7.2.
  - (c) The Marketer uses trademarks and logos of Lyonet and its affiliated companies in violation of clause 7.4.
  - (d) The Marketer is in breach of any one or more of his undertaking(s) under clause 12 and/or breaches his confidentiality obligations under clause 10.
  - (e) The Marketer repeatedly provides wrong advice about the Cashback World Program or the Lyonet Marketing Program. An indication of wrong advice is if an above-average number of contracts introduced by him (including Members, Marketers, or Loyalty Merchants) are contested regularly by the other party, revoked or terminated at the next possible date.
  - (f) The Marketer operates a commercial resale of vouchers of the Loyalty Merchants.
  - (g) The Marketer holds a chargeable event without the written consent of Lyonet or offers third party chargeable services regarding the Cashback World Program or the Lyonet Marketing Program.
  - (h) The Marketer, in the conduct of his promotional activities, is convicted of a serious offence committed against Lyonet or an affiliated company, or the Marketer commits an offence of such gravity as to cause loss of trust or loss of reputation of Lyonet.
  - (i) The Marketer is repeatedly in arrears with the fulfilment of a contractual claim for payment.
  - (j) The financial situation of the Marketer deteriorates so significantly that his solvency is being called into question.
  - (k) The Marketer breaches any one or more of his contractual obligations under this Lyonet Agreement resulting in the significant damage to the economic interests or the reputation of Lyonet or any Loyalty Merchant.
- 13.3 If at any time there is a non-compliance/default by the Marketer pursuant to Clause 13.2, the Marketer shall remedy the default to Lyonet's reasonable satisfaction within the reasonable time frame to be determined by Lyonet, failing which Lyonet shall be entitled to terminate this Lyonet Agreement with immediate effect and this Lyonet Agreement shall be deemed terminated and be of no further force or effect (without prejudice to any claims or rights or remedies at law or in equity Lyonet may have against the Marketer). Notwithstanding the aforesaid, in the event that Lyonet is of the view that any breach or non-compliance of any one or more of the term(s) by the Marketer is so severe and/or material that Lyonet can no longer be reasonably expected to continue this Lyonet Agreement, then Lyonet shall not be obliged to grant the Marketer reasonable time period to carry out remedial actions and Lyonet may, forthwith, terminate this Lyonet Agreement.
- 13.4 Termination of this Lyonet Agreement must be in writing. The termination notice period pursuant to Clause 13.1 shall commence on the date of receipt of the letter of termination.
- 13.5 Participation of a Marketer in the Cashback World Program shall remain unaffected by the termination of this Lyonet Agreement.

### 14. Consequences of the termination

- 14.1 All Earnings already paid to Marketer prior to the termination of this Lyonet Agreement shall remain with the Marketer. In addition, the Marketer shall be entitled to payments and Earnings for which all conditions under the Lyonet Earnings Plan have already been met at the time of termination of this Lyonet Agreement and thereafter, there shall be no further claim from the Marketer against Lyonet, save and except in respect of any antecedent breach.
- 14.2 Unless otherwise agreed by both Parties in writing, all payments made by the Marketer (e.g. for services or voucher orders) shall not be refunded and/or reimbursed.
- 14.3 The Marketer shall stop and shall cause his Affiliates to stop using all Confidential Information of Lyonet and upon Lyonet's request shall return to Lyonet all Confidential Information.

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## 15. Liability

- 15.1 Lyonet is liable for damages resulting from injury to life, limb, or health that are based on a wilful or negligent breach of duty by Lyonet. Lyonet is also fully liable for other damages that are based on an intentional or grossly negligent breach of duty by Lyonet.
- 15.2 For damages due to simple negligent infringement of such obligations as are fundamental for the proper and regular performance of the contract and on the fulfilment of which the Marketer may accordingly rely and does rely (primary obligations), Lyonet is only partially liable for typical and foreseeable damage.
- 15.3 Other claims for damages are excluded, subject to clause **Fehler! Verweisquelle konnte nicht gefunden werden..** This applies if Lyonet is not at fault.
- 15.4 If the liability of Lyonet is limited or excluded, the limitations or exclusions also apply to the personal liability of the employees, legal representatives, and vicarious agents of Lyonet.
- 15.5 The limitations of liability and disclaimers set out in clause 15 will not affect the liability of Lyonet under the mandatory statutory provisions of the Product Liability Act, the fraudulent concealment of a defect or the issue of a guarantee for the quality of an object.

## 16. Changes

- 16.1 The Marketer hereby undertakes to notify Lyonet immediately and promptly in writing of any changes to his essential data. This obligation relates to changes in his address and bank details. In addition, the Marketer undertakes to notify Lyonet of any payment difficulties, and in any case, of impending insolvency or imminent over-indebtedness. If changes to the business address are not disclosed in writing to Lyonet immediately, statements that Lyonet sends by post to the Marketer's last known address shall be deemed to have been duly received by the Marketer.
- 16.2 This Lyonet Agreement is the complete and exclusive statement of the agreement between Lyonet and the Marketer and supersedes all previous communications, representations and arrangements, written or oral and the Parties confirm that they have not entered into this Agreement on the basis of any representations that are not expressly incorporated in this Agreement. Notwithstanding the aforesaid, in the event that Lyonet and the Marketer enters into any individual agreement(s) subsequent to and/or in addition to this Lyonet Agreement, such individual agreement(s) shall prevail.
- 16.3 Lyonet shall be entitled to send contract notices and information necessary for the performance of the contract to the Marketer via text message (SMS) or e-mail, provided that the Marketer gives the corresponding contact details to Lyonet and does not withdraw them.
- 16.4 Any amendment(s), change(s) and/or revision(s) to this Agreement and other contractual agreements between the Marketer and Lyonet shall be notified to the Marketer in writing to the address or email address given by the Marketer. Any such amendment(s), change(s) and/or revision(s) shall be deemed to have been duly accepted by the Marketer if the Marketer does not object to their validity within thirty (30) days of receipt. Lyonet shall inform the Marketer in writing at the commencement of the notice period that his consent to the notified amendment(s), change(s) and/or revision(s) to the Agreement is deemed to be given if he does not and/or fail to contradict or contest its validity within the thirty (30) days deadline. For avoidance of doubt, any amendment(s), changes and/or revision(s) made to this Agreement shall only be deemed to have been accepted by the Marketer if such notice has been given.

## 17. Applicable law and court of jurisdiction

- 17.1 These conditions shall be governed by, and construed in accordance with, the law of the Philippines. The United Nations Convention on Contracts for the International Sale of Goods does not apply.
- 17.2 The exclusive legal venue for all disputes arising out of or in connection with this Agreement is the duly appointed court in the jurisdiction of Lyonet's registered office.
- 17.3 Unless the proceedings are preceded by a public arbitration procedure, the parties are required to hold a negotiation meeting at the registered office of Lyonet before the instigation of any legal proceedings.

## 18. General provisions

- 18.1 The Marketer is not entitled to assign this Lyonet Agreement, or the rights and obligations established between the parties based on this Lyonet Agreement to a third party or otherwise, including by way of universal succession, without the prior written consent of Lyonet. However, if the Marketer dies, the contractual relationships existing between him and Lyonet shall be transferred to his heirs under the applicable inheritance law. In addition, without the prior written consent of Lyonet, the Marketer is not entitled to encumber any existing rights with a lien.
- 18.2 This Agreement shall be binding upon and inure for the benefit of the respective heirs, personal representatives and successors-in-title or permitted assigns, as the case may be, of the Parties.

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- 18.3 The Marketer hereby expressly waives any right of set-off it may have against Lyconet, save and except in cases of counter-claims, or if the Marketer sets-off against an undisputed or legally enforceable claim.
- 18.4 Should any provision of this Lyconet Agreement be or become wholly or partially invalid or unenforceable, this shall not affect the validity or enforceability of the remaining provisions.
- 18.5 Neither Party shall assign, whether in whole or in part, the benefit of this Agreement or any of its rights or obligations hereunder, without the prior written consent of the other Party, provided that Lyconet shall be entitled to assign its rights under this Agreement to its parent company, subsidiary or associated company with prior written notice to the Marketer.

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