

CLEARINGHOUSE



Payment Terms and Conditions



1. These Payment Terms and Conditions (these “**Payment Terms and Conditions**”) supplement the Clearinghouse Validation Terms and Conditions available at www.trademark-clearinghouse.com/downloads (the “**Clearinghouse Validation Terms and Conditions**”). All capitalized terms used in these Payment Terms and Conditions that are not defined herein have the meanings given to such terms in the Clearinghouse Validation Terms and Conditions.
2. Trademark Holders may pay for the submission of a Trademark Record according to the following basic fee structure (the “**Basic Fee Structure**”).
 - A. A Trademark Holder who opts for the Basic Fee Structure must pay by credit card (VISA, MasterCard, or American Express only) (the “**Basic Fee Payment**”) an amount equal to the applicable fee listed in the Fee Schedule each time a Trademark Record is provided to us. The Trademark Holder will need to create an account prior to its first Basic Fee Payment, but no payment is due solely for creating the account.
 - B. Upon confirmation of receipt of the Basic Fee Payment, Deloitte will provide the Verification Services for such Trademark Record. Also upon confirmation of the receipt of the Basic Fee Payment, we will create an invoice for such transaction, which will be available for download (in PDF) from the Trademark Holder’s profile management webpage on the Clearinghouse User Interface (the “**Profile Management Page**”).
 - C. Basic Fee Payments will not be reimbursed by CHIP for any reason, including the failure of such Trademark Record to meet the Eligibility Requirements.
 - D. Trademark Holders subject to VAT are required to pay their invoices inclusive of VAT, or, if applicable, in accordance to Luxembourg VAT legislation.
 - E. Trademark Agents may not participate in the Basic Fee Structure.
3. All Trademark Agents and any Trademark Holder who does not opt to follow the Basic Fee Structure are subject to the following prepayment based advanced fee structure (the “**Advanced Fee Structure**”).
 - A. Trademark Holders who have elected to participate in the Advanced Fee Structure and all Trademark Agents must create and maintain a credit account through the Clearinghouse User Interface (a “**Prepayment Account**”).
 - B. Upon establishing a Prepayment Account, you will also be able to submit through Trademark Records to us through the Clearinghouse User Interface and, if applicable, through the Automated Interface.
 - C. The Prepayment Account will be funded by wire transfer of immediately available funds to an account specified by CHIP. All transaction and potential currency conversion costs (collectively, “**Transaction Costs**”) associated with the wire transfer will be borne by the Trademark Agent or Trademark Holder, as applicable. Wire transfer will be the only form of payment accepted by CHIP into a Prepayment Account. All Transaction Costs will be deducted from the amount that has been wired such that the amount that is deposited into the Prepayment Account is the amount wired minus the Transaction Costs (e.g. if \$50,000 is wired and there are \$100 in Transaction Costs, only \$49,900 will be deposited into the Prepayment Account). Once transferred into a Prepayment Account, all funds will be kept in USD.



- D. The initial minimum amount that must be deposited into a Prepayment Account before you will be eligible to submit a Trademark Record through the Clearinghouse User Interface is fifteen thousand (\$15,000) USD (the “**Initial Deposit**”) and must be wired to this bank account:

Beneficiary: CHIP S.A.

Address: 21, rue Léon Laval - 3372 Leudelange - Luxembourg

Bank name: ING Luxembourg

Account Number: LU 36 0141 6441 9360 3010

SWIFT/BIC: CELLLULL

Bank address: 52, route d'Esch L-2965 Luxembourg

The Prepayment Account will not be activated until the Initial Deposit has been received in full, including accounting for any Transaction Costs (i.e. if there will be \$100 in Transaction Costs, you should wire \$15,100 to satisfy the Initial Deposit).

- E. By registering for a Prepayment Account, you agree to receive all invoices through the use of electronic invoices through your Profile Management Page.
- F. We will create an invoice for each wire transfer by you, which will be available for download (in PDF) from the Profile Management Page. This invoice will be in line with the Luxembourg VAT requirements and will apply the correct VAT treatment.
- G. You may, at any time, increase the amount of funds in your Prepayment Account through the Profile Management Page, which will be accessible through the Clearinghouse User Interface. All such increases must be in an amount of at least of one thousand (\$1,000) USD.
- H. A Trademark Record will not be accepted for registration with the Trademark Clearinghouse if your Prepayment Account does not contain sufficient funds to pay the applicable registration fee listed in the Fee Schedule. All orders placed are final.
- I. If there are insufficient funds in your Prepayment Account to pay for the Trademark Records that you want to submit, the Trademark Records will be accepted and paid for in a serial way until the Prepayment Account no longer has sufficient funds to pay for the next Trademark Record. You are advised to monitor your Prepayment Account to ensure that you have sufficient funds to pay for all Trademark Records.
- J. You will not be entitled to and we will not pay interest of any kind to you on the outstanding balance of your Prepayment Account.
- K. You will receive a transactional report on a monthly basis, which will provide a summary of the transactions that you completed during the previous month.
- L. We will notify you through the Clearinghouse User Interface of any change to these Payment Terms and Conditions at least thirty (30) calendar days prior to such changes becoming effective. If you disagree with any such changes, you have the right to terminate your agreement in accordance with the Clearinghouse Validation Terms and Conditions.