

GENERAL TERMS AGREEMENT, Recipients

1. Background / Aim

Pennybridge AB provides for the collection of money for charity. The company is aimed at companies and individuals who want to make new contributions to organizations working with charities. Pennybridge's concept is to make it easier for donors to contribute to charity through innovative solutions for digital media.

Pennybridge transmits the donors' contribution to select recipients at a low cost, 5% of collected amount.

2. Pennybridge AB Fundraising Activities

Upon agreement with Pennybridge AB donors retain access to Pennybridge's web services. Via an account at Pennybridge donors can easily administer their donations, including amounts and charity receivers.

3. Reporting of Funds Raised

Pennybridge AB acts as a trustee with accountability to the donor. The Swedish acts regarding trustee or ombudsmen (*lag om sysloman eller ombudsmän*) and appropriate accounting law (*lag om redovisningsmedel*) are applicable in the relationship between Pennybridge AB and donors.

4. Disbursement of Funds Raised

Pennybridge AB pays raised funds on behalf of donors. Funds raised are the property of respective donor until payment is made to the host organization.

Funds raised are transmitted every three months (quarterly) provided the amount is at least 5,000 SEK, otherwise set-off for a new quarter until a new transmission is made. In the event that the total amount is less than 5,000 SEK, an annual regulating payment will be made, however, a billing fee of 34 SEK is charged. Quarterly payments are aimed at keeping down transaction costs and enabling lower costs to receivers. Pennybridge is entitled to gain interest on funds raised, but undertakes not to speculate with the funds raised.

5. Marketing

Pennybridge AB promotes its collection services and is here at granted use of the host organization's logo and brand. Advertising appears among other places on Pennybridge's home page, www.pennybridge.org

6. Privacy / Information about Pennybridge's Members

Pennybridge AB may provide information about the donor to the recipient organization after written approval from the principal. The issue of information transmission is agreed upon separately.

7. The Host Organization's Activities

Pennybridge AB has the right to terminate a host organization from its web service and cease marketing of the host organization.

8. Validity

These terms and conditions apply until further notice, and may at any time be canceled and/or modified by Pennybridge AB.

9. Limitation of Liability

Compensation due to fault, failure or breach of contract of this Agreement for any reason, is restricted to the applicable so-called price base amount.

10. VAT

Statutory value added tax (VAT) is included in the 5% of the amount which Pennybridge brokers, provided that the recipient does not have the right to deduct VAT.

11. Disputes

Disputes arising from this Agreement shall be governed by the Stockholm Chamber of Commerce's (*Stockholm's Handelskammare*) rules concerning simplified arbitration. Arbitration shall take place in Örebro, Sweden.