

Distributor Agreement

concluded by and between

Oy Clausen Finland AB
Konalantie 47A · 00390 Helsinki
Finland

– hereinafter referred to as “COMPANY” –

of the one part,

and

Giesecke & Devrient GmbH
Prinzregentenstrasse 159 · 81677 Munich
Federal Republic of Germany

– hereinafter referred to as “G&D” –

of the other part.

Handwritten signature and initials in the bottom right corner. The signature appears to be 'G&D' with a small 'stca' written above it.