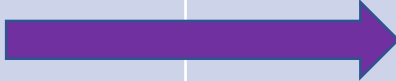
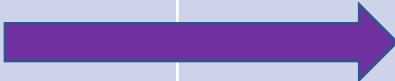
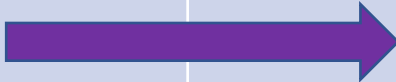
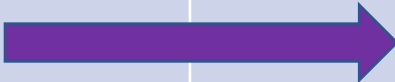




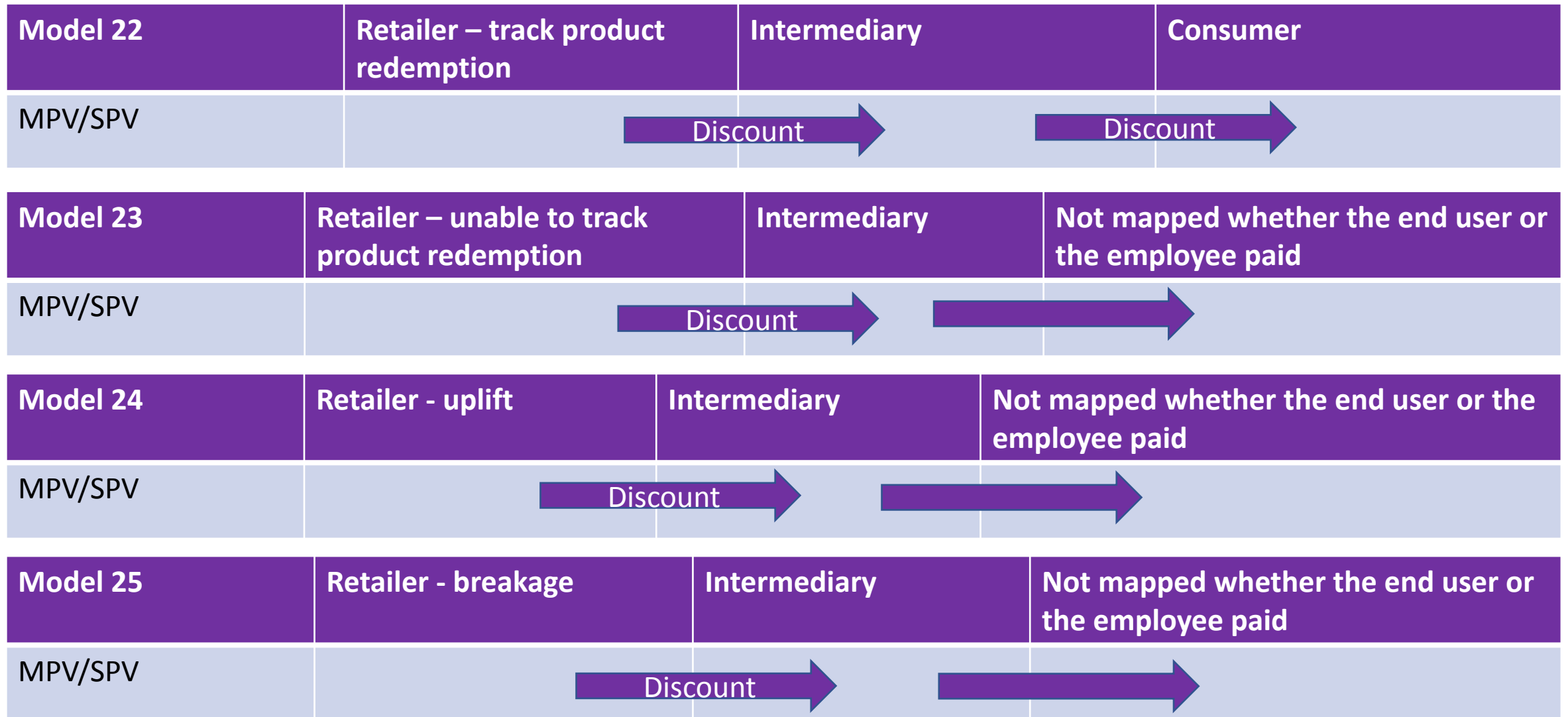




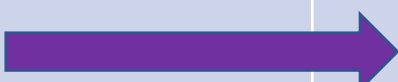







|                                      |   |   |                                       |
|--------------------------------------|---|---|---------------------------------------|
| <b>Model 18</b><br>Jo – Dixons group | <b>Retailer –Tracks product specific redemption</b>                                   | <b>Corporate – pays insurance validator</b>   | <b>Discount end user does not pay</b> |
| MPV/SPV                              |    |    |                                       |
| <b>Model 19</b>                      | <b>Retailer – unable to track product specific redemption</b>                         | <b>Corporate – pays insurance validator</b>   | <b>Discount end user does not pay</b> |
| MPV/SPV                              |    |    |                                       |
| <b>Model 20</b>                      | <b>End customer spends more than card value</b>                                       | <b>Corporate – pays insurance validator</b>   | <b>Discount end user does not pay</b> |
| MPV/SPV                              |    |    |                                       |
| <b>Model 21</b>                      | <b>End customer spends less than card value</b>                                       | <b>Corporate – pays insurance validator</b>   | <b>Discount end user does not pay</b> |
| MPV/SPV                              |  |  |                                       |



|                 |  |   |                 |
|-----------------|--|---|-----------------|
| <b>Model 26</b> | <b>Retailer – tracks product redemption</b>  | <b>Intermediary Commission</b>  | <b>Consumer</b> |
| MPV/SPV         |    |    |                 |
| <b>Model 27</b> | <b>Retailer – tracks product redemption</b>  | <b>Intermediary Commission</b>  | <b>Consumer</b> |
| MPV/SPV         |    |    |                 |
| <b>Model 28</b> | <b>Retailer – tracks product redemption</b>  | <b>Intermediary Commission</b>  | <b>Consumer</b> |
| MPV/SPV         |    |    |                 |
| <b>Model 29</b> | <b>Retailer – does not track product redemption</b>                                  | <b>Intermediary Commission</b>  | <b>Consumer</b> |
| MPV/SPV         |  |  |                 |



