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6<sup>th</sup> December 2007

Dear Soo-Hyeon

**MasterCard® *PayPass*™ Vendor Product – Letter of Approval**

Approval Identifier: **SMT\_1208\_001**  
Product Vendor: **Smartro Co., Ltd**  
Vendor Product Name: **SMT9200 REV 1.0**  
Test Registration Number: **PPTA-070913-142133**

Under the terms of the *PayPass* Specification License Agreement dated 7<sup>th</sup> July 2006 with Yalgae Networks Inc., this letter permits you to advise your customers that the above product has successfully completed the requirements for a vendor product approval by MasterCard as a ***PayPass* M/Chip Terminal**. Details of the approval and any conditions attached to this approval are noted overleaf.

This letter does not constitute an endorsement or warranty by MasterCard regarding the functionality, quality or performance of the submitted product, including without limitation any warranties of merchantability, fitness for purpose or non-infringement, all of which are expressly disclaimed by MasterCard.

The product will be listed on the MasterCard *PayPass* web site as an approved *PayPass* vendor product for a period of 12 months from the date of this letter. Any change to the product must be promptly notified to MasterCard.

MasterCard reserves the right to use any approved *PayPass* product as a reference for future testing, certification or approval of other *PayPass* products.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Richard Burdett".

Richard Burdett  
*PayPass* Product Development  
MasterCard Worldwide

## **Detail of Vendor Product Approval**

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Product Vendor: **Smartro Co., Ltd.**  
Vendor Product Name: **SMT9200 REV 1.0**  
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Testing was performed against the **MasterCard *PayPass* – ISO/IEC 14443 Implementation Specification version 1.1** and the **MasterCard *PayPass* - M/Chip Technical Specification version 1.3**.

### **Conditions of Approval**

- i. During the Term of the Letter of Approval, the vendor shall ensure that all terminals are produced so that they are materially identical with the samples that were submitted for testing. Any change in the terminal that generates a different behavior of the terminal with respect to the *PayPass* Specifications and *PayPass* Testing Conformity Statements, in MasterCard's sole discretion, will be considered a major modification subject to a requirement of new vendor product testing and approval.