

APPENDIX C — Class Settlement Interchange Escrow Agreement

This Class Settlement Interchange Escrow Agreement (“Escrow Agreement”) dated October 19, 2012, is made and entered into in connection with the concurrently executed Definitive Class Settlement Agreement (the “Class Settlement Agreement”) in the matter of *In re Payment Card Interchange Fee and Merchant Discount Antitrust Litigation*, No. 05-MD-1720(JG)(JO) (“The Action”). This Escrow Agreement is entered into on behalf of the Class Plaintiffs, by and through Class Counsel; each of the Visa Defendants and the MasterCard Defendants, by and through their respective authorized signatories below; and The Huntington National Bank as escrow agent (the “Escrow Agent”) (collectively, the “Parties”).

Recitals

A. This Escrow Agreement governs the administration, maintenance, investment, and disbursement of the Default Interchange Payments to be deposited into the Interchange Settlement Escrow Account(s) subject to the terms provided in the Class Settlement Agreement.

B. The Default Interchange Payments deposited into the Class Settlement Interchange Escrow Account(s), together with any interest, dividends, and other distributions and payments accrued thereon, is to be used by the Escrow Agent solely in the manner provided in the Class Settlement Agreement and approved by the Court.

C. In no event shall the Visa Defendants or the MasterCard Defendants, any other Defendant, or any other Rule 23(b)(3) Settlement Class Released Party or Rule 23(b)(2) Settlement Class Released Party, except The Huntington National Bank to the extent of its obligations as Escrow Agent herein, have any obligation, responsibility, or liability arising from or relating to the administration, maintenance, preservation, investment, use, allocation, adjustment, distribution, disbursement, or disposition of any funds in the Class Settlement Interchange Escrow Account(s).

D. Unless otherwise defined herein, all capitalized terms shall have the meaning ascribed to them in the Class Settlement Agreement, and the terms of the Class Settlement Agreement are hereby incorporated by reference into this Escrow Agreement.

Agreement

1. Appointment of Escrow Agent. The Escrow Agent is hereby appointed to establish the Class Settlement Interchange Escrow Account(s) and to receive, deposit, administer, maintain, invest, and disburse the Default Interchange Payments upon the terms and conditions provided in this Escrow Agreement, the Class Settlement Agreement, and any other exhibits or schedules annexed hereto and made a part hereof.

2. Qualifications. The Escrow Agent and any bank at which the Escrow Agent maintains a Class Settlement Interchange Escrow Account for the purposes of this Escrow Agreement shall at all times be a bank, savings and loan association, and/or trust company in good standing, organized and doing business under the laws of the United States or a State of the United States, having assets of not less than twenty-five billion dollars (\$25,000,000,000). The

Escrow Agent shall be authorized under such laws to enter into and perform this Escrow Agreement, and shall be unrelated to and independent of the Class Plaintiffs and the Defendants within the meaning of Treasury Regulations § 1.468B-1(d) and § 1.468B-3(c)(2)(A). If the Escrow Agent at any time ceases to have the foregoing qualifications, the Escrow Agent shall give notice of resignation to the other Parties and a qualified successor escrow agent shall be appointed in accordance with Section 14 of this Escrow Agreement.

3. The Escrow Account. The Escrow Agent shall establish, maintain, and receive and disburse funds from one or more escrow accounts titled as the Class Settlement Interchange Escrow Account(s) at financial institutions (the “Custodian Banks”), into which the Default Interchange Payments shall be deposited subject to and in accordance with the terms of the Class Settlement Agreement. The Custodian Banks shall be the Huntington National Bank and U.S. Bank. The Escrow Agent shall provide the Parties with notice of the names and account numbers for those Class Settlement Interchange Escrow Account(s), and with monthly account statements or reports that describe all deposits, investments, disbursements, and other activities with respect to funds in those Class Settlement Interchange Escrow Account(s). The Class Settlement Interchange Escrow Account(s) shall be segregated accounts held and invested on the terms and subject to the limitations set forth herein, and funds or financial assets contained therein shall be invested and disbursed by the Escrow Agent in accordance with the terms and conditions hereinafter set forth and set forth in the Class Settlement Agreement and in orders of the Court approving the disbursement of the funds or financial assets contained therein.

4. Investment of the Class Settlement Interchange Escrow Account(s). The Escrow Agent shall invest all sums deposited into the Class Settlement Interchange Escrow Account(s) exclusively in instruments backed by the full faith and credit of the United States Government or fully insured by the United States Government, including a U.S. Treasury Money Market Fund, with a term of investment of no more than twelve months, or a bank account insured by the Federal Deposit Insurance Corporation (“FDIC”) up to, but in no event in excess of, the maximum amount so insured. Amounts which may reasonably be expected to be disbursed in the forthcoming three months shall be invested in such instruments with a maturity not to exceed three months. The Escrow Agent shall reinvest the proceeds of these instruments as they mature in those same types of instruments at their then-current market rates. The Escrow Agent may, with reasonable notice to Class Counsel, sell or liquidate any of the foregoing investments at any time if the proceeds thereof are required for any disbursement of funds from the Class Settlement Interchange Escrow Account(s) under this Escrow Agreement and the Class Settlement Agreement. Except as provided in the Class Settlement Agreement, all interest, dividends, and other distributions and payments in connection with the investment of the Class Settlement Interchange Escrow Account(s) shall accrue to the benefit of the Class Settlement Interchange Escrow Account(s). All losses, costs or penalties resulting from any sale or liquidation of the investments of the Class Settlement Interchange Escrow Account(s) shall be charged against the Class Settlement Interchange Escrow Account(s).

5. Escrow Funds Subject to Jurisdiction of the Court. The Class Settlement Interchange Escrow Account(s) shall remain subject to the jurisdiction of the Court, and be under the continuing supervision of the Court, until such time as the funds contained therein are fully distributed pursuant to the Class Settlement Agreement and on further order(s) of the Court.

6. Tax Treatment & Report. The Class Settlement Interchange Escrow Account(s) shall be set up, maintained, and treated at all times as a “Qualified Settlement Fund” within the meaning of Treasury Regulation §1.468B-1 and any analogous local, state, and/or foreign statute, law, regulation, or rule. The Escrow Agent shall timely make such elections as necessary or advisable to fulfill the requirements of such Treasury Regulation, including the “relation-back election” under Treas. Reg. § 1.468B-1(j)(2) to the earliest permitted date. Such election shall be made in compliance with the procedures and requirements contained in the Treasury Regulations. For purposes of §468B of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder, the “administrator” of the Class Settlement Interchange Escrow Account(s) shall be the Escrow Agent. The Escrow Agent shall timely and properly prepare, deliver to all necessary parties for signature, and file all necessary documentation for any elections required under Treas. Reg. §1.468B-1. Escrow Agent shall timely and properly prepare and file any informational and other tax returns necessary or advisable with respect to the Class Settlement Interchange Escrow Account(s) and the distributions and payments therefrom, including without limitation the returns described in Treasury Regulation §1.468B-2(k), and to the extent applicable Treasury Regulation §1.468B-2(1).

7. Tax Payments of Class Settlement Interchange Escrow Account(s). All Taxes with respect to income earned on the Class Settlement Interchange Escrow Account(s), as more fully described in the Class Settlement Agreement, shall be treated as and considered to be a cost of administration of the Settlement Fund and the Escrow Agent shall timely pay such Taxes out of the Class Settlement Interchange Escrow Account(s), as appropriate, without prior order of the Court. The Escrow Agent shall be responsible for the timely and proper preparation and delivery of any necessary documentation for signature by all necessary parties, and the timely filing of all tax returns and other tax reports required by law, and the withholding of any taxes required by law; provided that the Escrow Agent shall have no 1099 reporting obligations with respect to any distribution, compensation, income or other benefits paid to Authorized Interchange Claimants (which tax reporting duties shall be fulfilled by the Class Administrator). The Escrow Agent may engage an accounting firm or tax preparer to assist in the preparation of any tax reports or the calculation of any tax payments due as set forth in Sections 6 and 7, and the expense of such assistance shall be paid from the Class Settlement Interchange Escrow Account(s). The Class Settlement Interchange Escrow Account(s) shall indemnify and hold the Defendants harmless for any taxes that may be deemed to be payable by the Defendants by reason of the income earned on the Class Settlement Interchange Escrow Account(s), and the Escrow Agent shall establish such reserves as are necessary to cover the tax liabilities of the Class Settlement Interchange Escrow Account(s) and the indemnification obligations imposed by this Section.

8. Disbursement Instructions. Disbursements from the Class Settlement Interchange Escrow Account(s) are to be made only in accordance with the terms and provisions contained in Paragraphs 25-26 of the Class Settlement Agreement, upon written authorization of Class Counsel and the Visa Defendants and the MasterCard Defendants, and include the following:

(a) Pursuant to Paragraph 25 of the Class Settlement Agreement, the Escrow Agent may make payments prior to ten days after the Settlement Final Date only in the amounts approved by the Court and only to pay for (i) the costs of establishing, maintaining, or administering the Class Settlement Interchange Escrow Account(s), including Taxes and the administrative costs of paying such Taxes; (ii) Settlement Administration Costs, in amounts consistent with the limitations of Paragraph 25(b) of the Class Settlement Agreement.

(b) Pursuant to Paragraph 26 of the Class Settlement Agreement, commencing the day after ten business days after the Settlement Final Date, the Escrow Agent may make payments in amounts approved by the Court, including for paying the timely and proper claims of Authorized Interchange Claimants pursuant to the Plan of Administration and Distribution approved by the Court and administered by the Class Administrator.

(c) All disbursements described in Section 8(a)-(b), above, and any other disbursements from the Class Settlement Interchange Escrow Account(s), must be authorized by an order of the Court; provided, however, that the Court's Order Preliminarily Approving the Settlement may authorize, without further Order of the Court, but subject to the cap provided in Paragraph 25(c) of the Class Settlement Agreement, the payment of all taxes due (including administrative costs of paying such taxes).

(d) Consistent with the orders of the Court, the Escrow Agent may rely on transfer or disbursement instructions provided in a signed writing on firm letterhead by a counsel listed below in Section 16 for each of the Class Counsel, Visa Defendants, and MasterCard Defendants. Alternatively, the Escrow Agent may rely on such transfer or disbursement instructions provided in a signed writing on firm letterhead by a counsel listed in Section 16 below for either Class Counsel, the Visa Defendants, or the MasterCard Defendants, if that writing is copied to the counsel for the other Parties listed in Section 16 and one of those counsel for each of the other Parties confirms the instructions by email or other writing. If the Escrow Agent is unable to verify the instructions, or is not satisfied with the verification it receives, it shall not execute the instruction until all issues have been resolved. The Escrow Agent shall provide prompt notice as provided in Section 16 that instructions and transactions have been executed, and the Parties agree to notify the Escrow Agent of any errors, delays, or other problems within 30 days after receiving notification that an instruction and transaction has been executed. If it is determined that the transaction was delayed or erroneously executed as a result of the Escrow Agent's error, the Escrow Agent's sole obligation is to pay or refund the amount of such error and any amounts as may be required by applicable law. Any claim for interest payable will be at the then-published rate for United States Treasury Bills having a maturity of 91 days.

9. Termination of Class Settlement Agreement. If the Class Settlement Agreement terminates, upon notification thereof being provided to the Escrow Agent, any sums in the Class Settlement Interchange Escrow Account(s), together with any interest, dividends, and other disbursements and payments earned thereon, less any Taxes due and owing and Settlement Administration Costs approved by the Court and already paid or incurred in accordance with the terms of the Class Settlement Agreement, shall remain in the Class Settlement Interchange Escrow Account(s), and shall be distributed in the manner determined by the Court, if the parties do not enter into a new Class Settlement Agreement addressing such distribution, in accordance with Paragraph 99(b) of the Class Settlement Agreement.

10. Fees. For all services rendered by the Escrow Agent pursuant to this Escrow Agreement, the Escrow Agent shall waive its standard charges and fees. If the Escrow Agent is asked to provide additional services, the Escrow Agent and the Parties must first agree to a separate fee schedule for such services. All such fees and expenses of the Escrow Agent shall be paid solely from the Class Settlement Interchange Escrow Account(s). The Escrow Agent may

pay itself such fees from the Class Settlement Interchange Escrow Account(s) only after such fees have been approved for payment by the Court, Class Counsel, the Visa Defendants, and the MasterCard Defendants.

11. Duties, Liabilities and Rights of Escrow Agent. This Escrow Agreement sets forth all of the obligations of the Escrow Agent, and no additional obligations shall be implied from the terms of this Escrow Agreement or any other agreement, instrument, or document.

(a) The Escrow Agent shall deal with the contents of the Class Settlement Interchange Escrow Account(s) only in accordance with this Escrow Agreement.

(b) The Escrow Agent may act in reliance upon any instructions, notice, certification, demand, consent, authorization, receipt, power of attorney, or other writing delivered to it by Class Counsel or the Visa Defendants or the MasterCard Defendants, as provided herein, without being required to determine the authenticity or validity thereof or the correctness of any fact stated therein, the propriety or validity of the service thereof, or the jurisdiction of the court issuing any judgment or order. The Escrow Agent may act in reliance upon any signature which is reasonably believed by it to be genuine, and may assume that such person has been properly authorized to do so.

(c) The Escrow Agent may consult with legal counsel of its selection in the event of any dispute or question as to the meaning or construction of any of the provisions hereof or its duties hereunder, and it shall incur no liability and shall be fully protected to the extent the Escrow Agent acts in accordance with the reasonable opinion and instructions of counsel. The Escrow Agent shall have the right to reimburse itself for reasonable legal fees and reasonable and necessary disbursements and expenses actually incurred from the Class Settlement Interchange Escrow Account(s) only (i) upon approval by Class Counsel and the Visa Defendants and the MasterCard Defendants, and (ii) pursuant to an order of the Court.

(d) The Escrow Agent, or any of its affiliates, is authorized to manage, advise, or service any money market mutual funds in which any portion of the Class Settlement Interchange Escrow Account(s) may be invested.

(e) The Escrow Agent is authorized (but not required) to hold any treasuries held hereunder in its Federal Reserve account. Alternatively, the Escrow Agent may hold treasuries or other securities in a segregated account held by a qualified third-party financial institution.

(f) The Escrow Agent shall not bear any risks related to the investment of the Class Settlement Interchange Escrow Account(s) in accordance with the provisions of Section 4 of this Escrow Agreement. The Escrow Agent will be indemnified by the Class Settlement Interchange Escrow Account(s), and held harmless against, any and all claims, suits, actions, proceedings, investigations, judgments, deficiencies, damages, settlements, liabilities and expenses (including reasonable legal fees and expenses of attorneys chosen by the Escrow Agent) as and when incurred, arising out of or based upon any act, omission, alleged act or alleged omission by the Escrow Agent or any other cause, in any case in connection with the acceptance of, or performance or non-performance by the Escrow Agent of, any of the Escrow

Agent's duties under this Escrow Agreement, except as a result of the Escrow Agent's bad faith, willful misconduct, negligence, or gross negligence.

(g) Upon distribution of all of the funds in the Class Settlement Interchange Escrow Account(s) pursuant to the terms of this Escrow Agreement and any orders of the Court, the Escrow Agent shall be relieved of any and all further obligations and released from any and all liability under this Escrow Agreement, except as otherwise specifically set forth herein.

(h) The Escrow Agent shall not have any interest in the Class Settlement Interchange Escrow Account(s), but shall serve as escrow holder only and shall have possession thereof.

12. Non-Assignability by Escrow Agent. The Escrow Agent's rights, duties and obligations hereunder may not be assigned or assumed without the written consent of Class Counsel and the Visa Defendants and the MasterCard Defendants.

13. Resignation of Escrow Agent. The Escrow Agent may, in its sole discretion, resign and terminate its position hereunder at any time following 120 days prior written notice to the parties to this Escrow Agreement. On the effective date of such resignation, the Escrow Agent shall deliver this Escrow Agreement together with any and all related instruments or documents and all funds in the Class Settlement Interchange Escrow Account(s) to the successor Escrow Agent, subject to this Escrow Agreement and an accounting of the funds held in such Class Settlement Interchange Escrow Account(s). If a successor Escrow Agent has not been appointed prior to the expiration of 120 days following the date of the notice of such resignation, then the Escrow Agent may petition the Court for the appointment of a successor Escrow Agent, or other appropriate relief. Any such resulting appointment shall be binding upon all of the parties to this Escrow Agreement.

Notwithstanding any resignation or removal of the Escrow Agent pursuant to this Section 13, the Escrow Agent shall continue to serve in its capacity as Escrow Agent until each of the following has occurred: (a) a successor escrow agent being appointed in accordance with the provisions of Section 14 and having accepted such appointment, and (b) all sums in the Class Settlement Interchange Escrow Account(s) having been transferred to and received by such successor escrow agent along with the records pertaining to the Class Settlement Interchange Escrow Account(s).

14. Appointment of Successor Escrow Agent. If at any time the Escrow Agent shall resign, be removed, or otherwise become incapable of acting as escrow agent pursuant to this Agreement, or if at any time a vacancy shall occur in the office of the Escrow Agent for any other cause, a qualified successor escrow agent shall be appointed by the Parties (other than the Escrow Agent) by a written instrument with the successor escrow agent that is approved and ordered by the Court. If no qualified successor escrow agent has been appointed at the effective date of resignation or removal of the Escrow Agent or within thirty (30) days after the time the Escrow Agent became incapable of acting as the Escrow Agent or a vacancy occurred in the office of the Escrow Agent, any Party hereto (other than the Escrow Agent) may petition the Court for an appointment of a qualified successor escrow agent, and the Escrow Agent shall have the right to refuse to make any payments from the Class Settlement Interchange Escrow

Account(s) until a qualified successor escrow agent is appointed and has accepted such appointment. Upon the appointment and acceptance of any qualified successor escrow agent hereunder, the Escrow Agent shall transfer the contents of the Class Settlement Interchange Escrow Account(s) to its successor. Upon receipt by the successor escrow agent of those contents, the Escrow Agent shall be discharged from any continuing duties or obligations under this Agreement, but such discharge shall not relieve the Escrow Agent from any powers, duties, and obligations of the Escrow Agent under this Escrow Agreement arising prior to its replacement.

15. Parties' Appointment of New Escrow Agent or Custodian Banks. A new and qualified Escrow Agent may be appointed to succeed the current Escrow Agent by a written agreement among Class Counsel, the Visa Defendants, and the MasterCard Defendants that is approved and ordered by the Court. New and qualified Custodian Banks may be appointed to succeed the current Custodian Banks or to be additional Custodian Banks by a written agreement among Class Counsel, the Visa Defendants, the MasterCard Defendants, and the Escrow Agent that is approved and ordered by the Court.

16. Notices. Notice to the parties hereto shall be in writing and delivered by electronic mail and by hand-delivery, facsimile, or overnight courier service, addressed as follows:

If to the Escrow Agent: Christopher Ritchie, Senior Vice President
The Huntington National Bank
1150 First Avenue, Suite 103
King of Prussia, PA 19406
Telephone: (215) 568-2328
Facsimile: (215) 568-2385
E-Mail: chris.ritchie@huntington.com

Candi Moore, Senior Vice President
The Huntington National Bank
7 Easton Oval – EA4E63
Columbus, OH 43219
Telephone: (614) 331-9556
Facsimile: (614) 331-5862
E-Mail: candi.moore@huntington.com

If to Class Counsel: Thomas J. Undlin
Robins, Kaplan, Miller & Ciresi L.L.P.
800 LaSalle Avenue
2800 LaSalle Plaza
Minneapolis, MN 55402-2015
Telephone: (612) 349-8706
Facsimile: (612) 339-4181
E-Mail: tjundlin@rkmc.com

Merrill G. Davidoff
Berger & Montague, P.C.
1622 Locust Street
Philadelphia, PA 19103
Telephone: (215) 875-3000
Facsimile: (215) 875-4604
E-Mail: mdavidoff@bm.net

Keith F. Park
Robbins, Geller, Rudman & Dowd LLP
655 West Broadway
Suite 1900
San Diego, CA 92101
Telephone: (619) 231-1058
Facsimile: (619) 231-7423
E-Mail: keithp@rgrdlaw.com

If to Visa Defendants

General Counsel
Visa Inc.
P.O. Box 8999
San Francisco, CA 94128-8999
Telephone: (415) 932-2100
Facsimile: (415) 932-2531

Adam R. Eaton
Visa Inc.
P.O. Box 266001
Highlands Ranch, CO 80163-6001
Telephone: (303) 389-7156
Facsimile: (303) 389-7113
E-Mail: aeaton@visa.com

Robert J. Vizas
Arnold & Porter LLP
Three Embarcadero Center, 7th Floor
San Francisco, CA 94111-4024
Telephone: (415) 471-3100
Facsimile: (415) 471-3400
Email: robert.vizas@aporter.com

Mark R. Merley
Matthew A. Eisenstein
Arnold & Porter LLP
555 Twelfth Street, NW 20004-1206
Telephone: (202) 942-5000
Facsimile: (202) 942-5999
E-Mail: mark.merley@aporter.com
E-Mail: matthew.eisenstein@aporter.com

Robert C. Mason
Arnold & Porter LLP
399 Park Avenue
New York, NY 10022-4690
Telephone: (212) 715-1000
Facsimile: (212) 715-1399
E-Mail: robert.mason@aporter.com

If to MasterCard Defendants

Noah J. Hanft
James P. Masterson
MasterCard Worldwide
2000 Purchase Street
Purchase, NY 10577
Telephone: (914) 249-2000
Facsimile: (914) 249-4262

Kenneth A. Gallo
Paul, Weiss, Rifkind, Wharton & Garrison LLP
2001 K Street, N.W.
Washington, DC 20006-1047
Telephone: (202) 223-7300
Facsimile: (202) 223-7420
E-Mail: kgallo@paulweiss.com

Gary R. Caney
Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, NY 10019-6064
Telephone: (212) 373-3000
Facsimile: (212) 757-3990
E-Mail: gcarney@paulweiss.com

Keila D. Ravelo
Wesley R. Powell
Matthew Freimuth
Willkie Farr & Gallagher LLP
787 Seventh Avenue
New York, NY 10019-6099
Telephone: (212) 728-6099
Facsimile: (212) 728-8111
E-Mail: kravelo@willkie.com
E-Mail: wpowell@willkie.com
E-Mail: mfreimuth@willkie.com

or to such other address or to such person as any Party shall have last designated by notice to the other Parties.

17. Patriot Act Warranties.

(a) The Visa Defendants and the MasterCard Defendants hereby acknowledge that they will seek to comply with all applicable laws concerning money laundering and related activities. In furtherance of those efforts, the Visa Defendants and the MasterCard Defendants hereby represent, warrant, and agree that, to the best of their knowledge:

(i) none of the cash or property that it has paid, will pay, or will contribute to the Class Settlement Interchange Escrow Account(s) has been or shall be derived from, or related to, an activity that is deemed criminal under United States law; and

(ii) no contribution or payment by the Defendants to the Class Settlement Interchange Escrow Account(s) shall cause the Escrow Agent to be in violation of the United States Bank Secrecy Act, the United States Money Laundering Control Act of 1986, or the United States International Money Laundering Abatement and Anti-Terrorist Financing Act of 2001.

(b) The Visa Defendants and the MasterCard Defendants agree to promptly notify the Escrow Agent and Class Counsel if any of the foregoing representations cease to be true and accurate. Each such Defendant agrees to provide to the Escrow Agent any additional information regarding it that is reasonably necessary or appropriate for the Escrow Agent to ensure its compliance with all applicable laws concerning money laundering and similar activities, subject to any confidentiality obligations (recognized or permitted by law) that may restrict or prohibit the Defendant from providing such information. The Escrow Agent agrees to keep any information provided by the Defendant pursuant to this Section confidential, and will not disclose such information to any other party except to the extent necessary or appropriate to ensure compliance with all applicable laws concerning money laundering and similar activities; provided, however, that the Escrow Agent shall give notice to the Defendant as soon as practicable in the event it expects that such a disclosure will become necessary.

(c) The Visa Defendants and the MasterCard Defendants agree that if at any time the Escrow Agent reasonably determines that any of the foregoing representations are

incorrect with respect to any one of those Defendants, or if otherwise required by applicable law or regulation related to money laundering and similar activities, the Escrow Agent may undertake whatever actions are reasonably appropriate to ensure compliance with applicable law or regulation.

18. Assignment; Parties in Interest. This Escrow Agreement is binding upon and will inure to the benefit of the Parties hereto and their respective successors and permitted assigns, but will not be assignable, by operation of law or otherwise, by any Party hereto without the prior written consent of the other Parties subject to Section 14. Nothing in this Escrow Agreement is intended to create any legally enforceable rights in any other non-Party person or entity, or to make any non-Party person or entity, including but not limited to any proposed or potential non-Party recipient of funds from the Class Settlement Interchange Escrow Account(s) or under the Class Settlement Agreement, a beneficiary of this Escrow Agreement.

19. Entire Agreement. This Escrow Agreement, including the fee schedule attached hereto, constitutes the entire agreement and understanding of the parties hereto. Any modification of this Escrow Agreement or any additional obligations assumed by any party hereto shall be binding only if evidenced by a writing signed by each of the Parties hereto. This Escrow Agreement may not be modified or amended in any way that could jeopardize, impair, or modify the qualified settlement fund status of the Class Settlement Interchange Escrow Account(s).

20. Class Settlement Agreement Governs. To the extent this Escrow Agreement conflicts in any way with the Class Settlement Agreement, the provisions of the Class Settlement Agreement shall govern.

21. Governing Law. This Escrow Agreement shall be governed by the law of the State of New York in all respects, without regard to its choice of law or conflicts of laws principles, other than New York General Obligations Law Sections 5-1401 and 5-1402.

22. Forum for Disputes. The Parties hereto submit to the jurisdiction of the Court in the Action, in connection with any proceedings commenced regarding this Escrow Agreement, including, but not limited to, any interpleader proceeding or proceeding the Escrow Agent may commence pursuant to this Escrow Agreement for the appointment of a successor escrow agent, and all Parties hereto submit to the jurisdiction of such Court for the determination of all issues in such proceedings, and irrevocably waive any objection to venue or inconvenient forum. All applications to the Court with respect to any aspect of the Escrow Agreement shall be presented to and determined by United States District Court Judge John Gleeson for resolution as a matter within the scope of MDL 1720, or, if he is not available, any other District Court Judge designated by the Court.

23. Specific Performance. The Parties agree that irreparable damage would occur if any provision of this Escrow Agreement is not performed in substantial accordance with the terms hereof and that the Parties will be entitled to a specific performance of the terms hereof in addition to any other remedy to which they are entitled at law or equity.

24. Termination of Class Settlement Interchange Escrow Account(s). The Class Settlement Interchange Escrow Account(s) will terminate after all funds and financial assets deposited in them, together with all interest earned thereon, are disbursed in accordance with the provisions of the Class Settlement Agreement and this Escrow Agreement.

25. Miscellaneous Provisions.

(a) Sections and Other Headings. Sections or other headings contained in this Escrow Agreement are for reference purposes only and will not affect in any way the meaning or interpretation of this Escrow Agreement.

(b) Counterparts. This Escrow Agreement may be executed in one or more counterparts, each of which counterparts shall be deemed to be an original and all of which counterparts, taken together, shall constitute but one and the same Escrow Agreement.

(c) Further Cooperation. The Parties hereto agree to do such further acts and things and to execute and deliver such other documents as the Escrow Agent may request from time to time in connection with the administration, maintenance, enforcement or adjudication of this Escrow Agreement in order (a) to give the Escrow Agent confirmation and assurance of the Escrow Agent's rights, powers, privileges, remedies and interests under this Agreement and applicable law, (b) to better enable the Escrow Agent to exercise any such right, power, privilege or remedy, or (c) to otherwise effectuate the purpose and the terms and provisions of this Escrow Agreement, each in such form and substance as may be acceptable to the Escrow Agent.

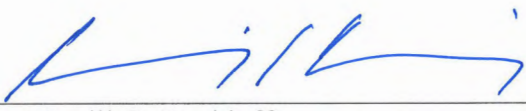
(d) Non-Waiver. The failure of any of the Parties hereto to enforce any provision hereof on any occasion shall not be deemed to be a waiver of any preceding or succeeding breach of such provision or any other provision.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

The Huntington National Bank, as Escrow Agent

By: Christopher Ritchie
Christopher Ritchie
Senior Vice President
The Huntington National Bank
1150 First Avenue, Suite 103
King of Prussia, PA 19406
(215) 568-2328

Class Counsel

By: 

Merrill G. Davidoff
Berger & Montague, P.C.
1622 Locust Street
Philadelphia, PA 19103
Telephone: (215)875-3000

Visa Defendants

(Visa Inc., Visa U.S.A. Inc., and Visa International Service Association)

By: _____

Joshua Floum
General Counsel
Visa Inc.
P.O. Box 8999
San Francisco, CA 94128
(650) 432-1481

MasterCard Defendants

(MasterCard International Incorporated and MasterCard Incorporated)

By: _____

Noah J. Hanft
General Counsel and Chief Franchise Integrity Officer
MasterCard Worldwide
2000 Purchase Street
Purchase, NY 10577
(914) 249-2000

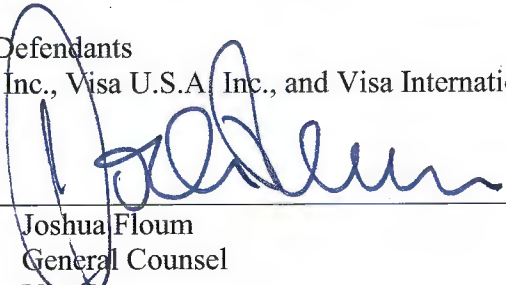
Class Counsel

By: _____

Merrill G. Davidoff
Berger & Montague, P.C.
1622 Locust Street
Philadelphia, PA 19103
Telephone: (215)875-3000

Visa Defendants
(Visa Inc., Visa U.S.A. Inc., and Visa International Service Association)

By: _____



Joshua Floum
General Counsel
Visa Inc.
P.O. Box 8999
San Francisco, CA 94128
(650) 432-1481

MasterCard Defendants
(MasterCard International Incorporated and MasterCard Incorporated)

By: _____

Noah J. Hanft
General Counsel and Chief Franchise Integrity Officer
MasterCard Worldwide
2000 Purchase Street
Purchase, NY 10577
(914) 249-2000

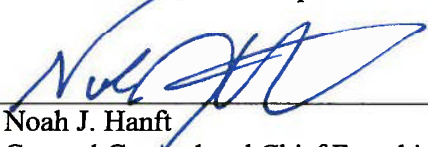
Class Counsel

By: _____
Merrill G. Davidoff
Berger & Montague, P.C.
1622 Locust Street
Philadelphia, PA 19103
Telephone: (215)875-3000

Visa Defendants
(Visa Inc., Visa U.S.A. Inc., and Visa International Service Association)

By: _____
Joshua Floum
General Counsel
Visa Inc.
P.O. Box 8999
San Francisco, CA 94128
(650) 432-1481

MasterCard Defendants
(MasterCard International Incorporated and MasterCard Incorporated)

By:  _____
Noah J. Hanft
General Counsel and Chief Franchise Integrity Officer
MasterCard Worldwide
2000 Purchase Street
Purchase, NY 10577
(914) 249-2000