

MONEY REMITTANCE AGREEMENT

This Money Transfer Agreement (the "Agreement") is entered into as of this _____ day of _____ 201.

By and between

Remittance360 LTD, (hereinafter referred to as "**Company**") a corporation organized and existing under the laws of United Kingdom, with its principal office at 85-87 Bayham Street, London, Camden, NW10AG United Kingdom, hereby represented by Mrs. Maryna Niemkova, in his capacity as Director and fully empowered legal representative thereof,

and

_____ (hereinafter referred to as "**Partner**"), an institution organized and existing under the laws of _____, whose registered office is at _____, _____, _____, under Registry number _____, hereby represented by Mr./Ms. _____, in his/her capacity as _____ and fully empowered legal representative thereof.

Each, a "**Party**" and collectively, the "**Parties**".

1. Terms

1.1. Terms and definitions used in the Agreement, exhibits and schedules there to and in other documents drawn up by the Parties in connection with celebration and performance of this Agreement shall have the following meaning, unless it expressly follows otherwise from the context of the document.

The Partner - the organization specified above providing to third parties with the Service Usage Services by virtue of the agreement concluded with the Company, in accordance with Network.

R360 - is the name of an international payment system.

The Network – the unified information system set up by the Company and providing links between the Partners and the Company in the manner prescribed by Network Rules or Services Rules.

Network Rules / Service Rules – procedure and conditions of work in the Network set forth by the Company.

Services – Service usage services rendered by Partners to third parties.

Electronic directory is an updated guide in electronic form of the well-defined format, which displays addresses, mode of operation, phones of Payment Processing Centers (PPC), as well as transfer tariffs.

Beneficiary or Beneficiaries means the individual or individuals designated as the recipient of the funds in a transaction and to whom R360 or Partner shall pay the funds.

Customer means the customer of R360 in a transaction from whom R360 or Correspondent receives the funds and the payment instructions.

Clients means the individual or individuals designated as the sender or/and recipient of the funds in R360.

1.2. Any references to laws in this Agreement also imply references to bylaws, to which an appropriate law is extended.

1.3. Unless this Agreement expressly provides otherwise, the term used as singular shall be also understood as plural when interpreting the Agreement, and vice versa.

1.4. All the headings shall be ignored in interpretation of this Agreement, and references to this Agreement shall also mean references to its exhibits, schedules and Service Rules.

2. Subject Matter of the Agreement

2.1. This Agreement regulates the procedure for Partner accession to the Network of R360 and connection to Services of R360, information and process interaction between the Partner and the Company.

WHEREAS:

A. Remittance360 LTD, is a company licensed as a transmitter of money by the relevant authorities of United Kingdom.

B. And engages in the business of money remittance on behalf of third parties (the "**Services**"). It desires to engage with the Partner in connection with the Services.

C. Partner is an institution licensed by the relevant authorities of its country of registration and desires to engage with R360 in connection with the Services.

D. Remittance360 LTD developed an online remittance system (hereinafter the "**R360**"), which executes fast remittances in connection with the Services in favor of beneficiaries in the countries to which they are able to send money (the "Designated Countries").

E. Partner willing to use the system of R360 in order to remit money abroad and also to receive funds from R360 in order to send them to countries where it is able to send money.

3. General Provision

3.1. The Parties will exchange documents indicated in the Exhibit No. 1 hereto when entering into this Agreement.

3.2. Rules shall be posted on the Internet on Company's website or furnished to the Partner when signing the Agreement.

3.3. The Company can change Service Rules unilaterally.

3.4. The Company shall notify the Partner about changes in Service Rules in advance by posting information on Company's website and in the data portion of the Network.

3.5. Service Rules are compulsory for all Partners connected to the Network and relevant Services.

3.6. The Partner will perform Services within the framework of ongoing obligations of the Company to the Partner and the limit established by the Company for the Partner.

3.7. In consideration of Services provision the Parties will receive remuneration in the manner and in the amount stipulated by this Agreement and the Exhibit No. to this Agreement.

3.8. The Partner cannot transfer rights and (or) obligations hereunder to the third party without prior written consent of the Company.

3.9. Both Parties will maintain and keep accounts of all operations related to performance of Services in the manner prescribed by current laws of the country of origin of each Party and Service Rules.

3.10. Within 90 days after the Partner's financial year ends, the Partner at the request of the Company will furnish financial statements for the last year, which will be certified by independent auditors of the Partner, within 90 days after the elapse of Partner's financial year.

3.11. Each Party undertakes promptly, but at the latest of three business days after appropriate changes, notifies the other Party about effected changes in the name or other **significant** details of the Party.

4. Rights and Obligations of the Parties

4.1. The Partner shall be responsible for:

4.1.1 Having and maintaining a valid license to provide currency services in its country of origin;

4.1.2. Fulfilling and complying with any and all applicable AML/CTF as well as privacy protection and other laws and regulations in its country of origin. Non-compliance with any applicable laws and regulations will be a fundamental breach of this Agreement;

4.1.3. Notifying R360 about changes in the legislative and regulatory acts of its country of origin which regulate money transfers and/or may affect this Agreement.

4.2. The Partner undertakes to:

4.2.1. Provide Service Usage Services within the Network framework in strict compliance with Rules of Services. Partner's work in the Network and use of Services confirms Partner's consent to terms and conditions of Service Rules;

4.2.2. Regularly familiarize with information about Network operation and changes in respect of Services posted in Internet on Company's website and in data portion of the Network;

4.2.3. Money transfers are accepted and paid out in all branches of the Partner of R360 . New branches shall mandatorily be included in the **Electronic Directory**.

4.3. R360 shall be responsible for:

4.3.1. Expanding the Network by engaging other Partners in cooperation and the list of Services available within the Network framework;

4.3.2. Registering the Partner in the Network and post information on Partner's accession in the data portion of the Network;

4.3.3. Performing connection of the Partner to the Services offered by the Company, on conditions of Service Rules;

4.3.4. Providing the Partner with an online remittance system which executes fast remittances to the Designated Country;

4.3.5. Implementation of Transactions in the Designated Country in accordance with the Instructions received from the Partner pursuant to the terms and conditions of this Agreement and applicable laws and regulations;

4.3.6. Fulfilling and complying with any and all applicable AML/CTF as well as privacy protection and other laws and regulations in United Kingdom;

4.3.7. Performing information and technological support of the Partner.

5. SERVICE COMMISSION

5.1. In consideration of Services provision the Parties will receive remuneration in the manner and in the amount stipulated by this Agreement and the Exhibit No. to this Agreement.

6. INDEMNIFICATION

6.1. It is outlined and agreed here that the AML/KYC tests done by R360 do not replace any of the AML/KYC and due diligence requirements to be undertaken by Partner.

6.2. Each Party shall hold harmless the other Party for all losses suffered or incurred by it, including possible attorney fees and court costs, as a result of, or arising directly or indirectly out of, or in connection with willful misconduct, negligence, discrepancies, irregularities, or misappropriation by it or any of its retailers, staff or officers, or to any breach of the instructions of the law and the terms or conditions of this Agreement.

6.3. R360 shall not be liable for any Claim that arises as a result of the following:

6.3.1. Currency fluctuation between the Order Confirmation (Order Confirmation occurs when Partner confirms the details of an order to R360 electronically or in another way in writing) and the Value Date (Value Date is the date of delivery to R360 of any currency purchased by it or transferred);

6.3.2. The failure or delay of the transmission, provision, or delivery of any Service due to wrong Instructions and/or technical reasons outside of its control.

7. Procedure of Settlements

7.1. Mutual settlements of the Parties hereunder shall be performed using details indicated in Exhibition № of this Agreement, in the currency in which any particular payment obligation was created (as appropriate) unless the Parties agreed otherwise.

7.2. The Partner agrees that all the amounts received by the Partner in connection with Services provision (after deduction of the fee portion withheld by the Partner in accordance with the Agreement) will be used solely for settlements with the Company.

7.3. The settlements of the Payment Company with the Partner and the settlements of the Partner with the Payment Company are carried out in accordance with the rules and procedures of the R360 for the settlement period on the day of the settlement in the following form:

- in the event the net balance of the Partner activities with paid out (including returned), outgoing R360 transactions, including fees, constitutes a positive sum in favor of the Partner, the Payment Company shall transfer Partner's funds to the Partner's account(s) using the details provided in Exhibition № of this Agreement;

- in the event the net balance of the Partner activities with paid out (including refunds), outgoing R360 transactions, including fees, constitutes a positive sum in favor of the Payment Company, the Partner shall transfer the Payment Company's funds to the Payment Company's account(s) using the details provided in Exhibition № 3 of this Agreement.

7.4. The Parties agree that the settlement period hereunder is the time from:

- Thursday to Wednesday inclusive, which is 7 (seven) days, respectively from 00:00:00 till 23:59:59 United Kingdom time.

7.5. If, in the result of daily monitoring of the Partners activities, it will be apparent that the amount of accounts receivable of the appropriate Party as of 23:59:59 London time, in the equivalent of all currencies, will be five thousand (5,000.00) US dollars/ Euros or more, the settlements period shall be will be executed on the following banking day the liability has been occurred.

7.6. In case settlement day falls on holidays and weekends settlement payments should be performed on the next business day in the country of origin of the settlement currency.

7.7. The sending party shall bear all bank and money remittance costs unless exhibited to this Agreement otherwise.

8. REPRESENTATIONS AND WARRANTIES

8.1. Each of the Parties represents and warrants that:

8.1.1 It is an institution duly incorporated, validly existing and in good standing under the laws of the country where it was incorporated and has full corporate power and authority to own its property and to carry on its business in this country.

8.1.2. The Party is duly qualified to do business in all jurisdictions in which the nature of its assets or its business make such qualification necessary. The Party is not prevented by any legal disability or is not subject to any law or regulation that prevents it from performing this Agreement and any related transactions contemplated by it.

8.1.3. All information supplied by one Party to the other is complete, true, accurate, and not misleading in any material respect.

8.1.4. This Agreement has been duly authorized, executed, and delivered by the Party and constitutes a legally binding obligation enforceable against it.

8.1.5. The execution and delivery of this Agreement by the Party and the consummation of the activities contemplated hereby will not result in the breach or violation of any of the provisions of, or constitute a default under or conflict with or cause the acceleration of, any obligation of the Party under: (a) any agreement to which the Party is a party; (b) any license, permit, approval, consent, or authorization necessary for the Party to carry out its business; (c) any provision of the constituent documents, by-laws, or resolutions of the board of directors (or any committee thereof) or shareholders of the Partner; or (d) any judgment, injunction, decree, order or award of any court, governmental body, or arbitrator having jurisdiction over the Partner, having a material effect on the activities contemplated herein.

8.1.6. All consents and authorizations required or appropriate under law in connection with the execution of this "Agreement" and consummation of the activities contemplated herein have been obtained and are in full force and effect under all applicable laws.

8.1.7. Partner is and shall remain during the entire duration of this Agreement in compliance with all applicable laws in the country of its incorporation.

8.2. The Parties shall comply with, and will assist each other in complying with, all international and local government laws and regulations applicable to their respective business, including, without limitation, applicable laws relating to data protection, anti-terrorism and the prevention of money laundering.

8.3. Remittance360 Ltd uses the data protection legislation, i.e. the Data Protection Act 2018 and the General Data Protection Regulation (GDPR) governs the processing of information relating to individuals, including obtaining, holding, use or disclosure of information.

8.4. The Parties agree that if either becomes aware at any time of any information suggesting that a remittance effectuated between the Parties was used for or in connection with illicit activities, then such Party will immediately inform the other, to the extent permitted by the applicable laws and regulations. In addition, each Party agrees to provide all information and/or documentation related thereto requested by

the other, to the extent permitted by applicable law. Furthermore, unless prohibited by law, the Parties agree that if they become aware of any action taken or inquiry made by any competent governmental authority whatsoever with regard to a funds transmittal/remittance effectuated between the Parties, or pertaining to any payment order, Remitter, and/or Beneficiary, then such Party will immediately inform and advise the other and provide any and all information and/or documentation related thereto requested.

8.5. Personal Data for purposes of this Agreement shall have the meaning given to it by applicable laws of the parties. In any case meaning of "Personal Data" includes client's/employee's name, ID, phone numbers and/or any other identification information. Each Party shall comply with the relevant Data Protection Laws, and related regulations. Each Party shall put in place appropriate technical and organization security measures against unauthorized or unlawful processing of Personal Data and against accidental loss or destruction of or damage to, Personal Data. Each Party hereby authorizes the other Party to process Personal Data (transferred between each other) only to the extent necessary to perform its obligations under the Agreement. Each party should keep the confidentiality of the Personal Data received from the other party and do not disclose and/or transfer to any third party.

8.6. Remittance360 Ltd uses personal data for the purposes of preventing money laundering and terrorist financing and can provide individuals with the information as required under Article 13 of the GDPR. The processing of personal data in accordance with these Regulations is lawful and necessary for the prevention of money laundering or terrorist financing and is for the performance of a task carried out in the public interest.

9. CONFIDENTIALITY

9.1. The Parties will maintain complete confidentiality regarding each other's business sources and will disclose such business sources only to named parties pursuant to the express written permission of the Party who made available the sources, except when such disclosures are compelled by law.

9.2. In connection with the discussion, analysis, evaluation, marketing and operation of the business contemplated by this Agreement, R360 and the Partner have furnished or may furnish to the other certain proprietary, non-public, confidential, or trade secret information. For purposes of this Agreement, "Confidential Information" is defined as all business and technical information and data, and related documentation, in whatever form provided, recorded or unrecorded, which one Party has given access to, furnished, or may furnish to the other party in connection with this Agreement, and shall include, but shall not be limited to each Party's respective trade secrets, like list of remitters and account lists; and any other methods, processes, formulae, systems, and data pertaining to the products and/or business of the Party, the disclosure of which may cause loss of trade secret, loss of opportunity or income, damage to reputation or loss of goodwill, or exposure to any form of risk or damage. As a condition to receiving such information, each Party agrees to keep confidential all Confidential Information, as well as all notes, analyses, compilations, studies or other documents, records, lists, remitter information, records or data prepared by or on behalf of such Party or its representatives that contain, discuss, describe, disclose or otherwise reflect or are generated from such Confidential Information. Each Party agrees that it will not copy and distribute, furnish, or otherwise disclose any Confidential Information of the other Party to any persons who are not representatives of the Parties without specific written permission of the other Party. Each Party agrees that all Confidential Material received, prepared, or held by it with respect to the other Party will be used solely for the purpose of discussing, analyzing, evaluating, marketing, and operating the business contemplated by this Agreement, and for no other purpose. The provisions set forth in this Section shall survive the termination of this Agreement.

10. Protection of Information

10.1. Connectivity to the platform is via TLS using strong ciphers and certificates from a reputable certificate authority. Credentials (username and session token) are used for access to the API. Session token (with a configurable limited lifetime) is obtained upon authentication and is used to verify each subsequent request to the platform.

10.2. For the purposes of information protection each Party shall provide access to the Network and software used during Network operation to authorized employees only, supports continuous protection and confidentiality of all codes and passwords for software use in the course of performance of this Agreement.

10.3. Each of the Parties is responsible for proper application of information protection means and risks related to breach of electronic document flow rules by the relevant Party.

10.4. The Party shall notify the other Party to that effect in case a justified suspicion arises that an unauthorized person has obtained access to the Network, including, but not limited to, as a result of disseminating information about keys, codes, passwords, loss of equipment where software was installed, attempts of unauthorized penetration into software, etc. Each of the Parties in this case is liable for trustworthiness of data transferred by it prior to such notice. The Company is entitled to suspend interaction with the Partner until the moment of confirming information security recovery.

10.5. Each of the Parties covenants to undertake reasonable measures to ensure protection of software against malicious software.

10.6. The Parties undertake not to disseminate, publish, copy, otherwise disclose or transfer to third parties any information received in the course of performance of this Agreement.

11. Regulatory compliance

11.1. Sanctions

To the best of Partner's knowledge, none of Partner, any person employed, controlling or controlled by Partner, any person having a beneficial interest in Partner, or any person for whom Partner acts as agent or nominee or any customers of Partner in connection herewith is: (i) an individual or entity, country or territory, that is named on a list issued by the U.S. Department of the Treasury's Office of Foreign Assets Control ("OFAC"), EU sanction regimes, any other similar and equivalent sanctions or an individual or entity that resides, is organized or chartered, or has a place of business, in a country or territory subject to OFAC's, EU, or other various sanctions/embargo programs; (ii) a resident in, or organized or chartered under the laws of (A) a jurisdiction that has been designated by the Secretary of the Treasury under the USA PATRIOT Act as warranting special measures and/or as being of primary money laundering concern, or (B) a jurisdiction that has been designated as non-cooperative with international anti-money laundering principles by a multinational or inter-governmental group such as the Financial Action Task Force on Money Laundering ("FATF") of which the United States or United Kingdom is a member; (iii) a financial institution that has been designated by the Secretary of the Treasury as warranting special measures and/or as being of primary money laundering concern; (iv) a "senior foreign political figure," or any "immediate family" member or "close associate" of a senior foreign political figure, in each case within the meaning of Section 5318(i) of Title 31 of the United States Code or regulations issued thereunder; or (v) a prohibited "foreign shell bank" as defined in Section 5318(j) of Title 31 of the United States Code or

regulations issued thereunder, or a U.S. financial institution that has established, maintains, administers or manages an account in the U.S. for, or on behalf of, a prohibited “foreign shell bank.”

11.2. AML and CTF

The operations of the Partner and its subsidiaries are and have been conducted at all times in compliance with all applicable financial recordkeeping and reporting requirements, including those of USA and UK and the applicable anti-money laundering and counter terrorist financing statutes and sanction screening of jurisdictions where the Partner and its subsidiaries conduct business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the “Anti-Money Laundering Laws”), and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any of its subsidiaries with respect to the Anti-Money Laundering Laws is pending or, to the best knowledge of the Partner, threatened.

11.3. The Partner promises to maintain an anti-money laundering program in compliance with and all applicable laws and regulations throughout the business relationship with Remittance 360Ltd.

11.4. The Partner confirms that, as soon as possible, following the request from Remittance 360 Ltd, the Partner will supply with copies of anti-money laundering policy and procedures, and such other relevant certifications and representations regarding such policy and procedures as Remittance 360 Ltd may reasonably request from time to time to comply with their own AML and CTF obligations.

12. Intellectual Property

12.1. Each Party grants to the other Party a revocable, non-transferable and limited right to use its trademarks and logos solely for the purpose of advertising and market promotion of Services.

12.2. Each Party recognizes that use of the trademark and the logo of another party are not entitled to possession of the same. Each Party is bound to receive prior approval from the other Party for use of the name of the other Party, its trademark or logo in advertising and promotion materials.

13. TERMS AND TERMINATION

13.1. This Agreement shall be in full force and effect for a two (2)-years term from the date of execution, and shall be automatically renewed thereafter for additional one (1)-year periods unless one Party gives written notification to the other, no less than sixty (60) days prior to expiration of the relevant term, of its intention to terminate the Agreement.

13.2. Notwithstanding the foregoing paragraph, either Party may terminate this Agreement at any time upon a sixty (60)-day written notice to the other Party.

13.3. This Agreement may be terminated immediately by either Party, should any of the following circumstances apply to the other Party and failing the latter to cure same within fifteen (15) days of receipt of written notice of termination:

13.3.1 Upon the breach by the other Party of any of its representations and warranties hereunder;

13.3.2. Upon any material breach by the other Party of the terms of this Agreement and the other Party does not remedy the breach nor does the other Party offer adequate compensation for the same;

13.3.3. If any order is made or any effective resolution is passed or a successful petition is filed for winding up or dissolution of the other Party;

13.3.4. If the other Party ceases to carry on its business, or a substantial part of its business, or disposes of the whole or any substantial part of its assets;

13.3.5. If any creditor takes possession of or a receiver is appointed for all or a substantial part of the assets of the other Party;

13.3.6. If any distress execution, sequestration, or other process is levied or enforced upon or issued against all or a substantial portion of the assets of the other Party;

13.3.7. If it becomes unlawful for either Party to perform or comply with any one or more of its obligations under this Agreement;

13.3.8. If the other Party goes into receivership or liquidation or dissolution or if it ceases or threatens to cease operations, in whole or in part, or anything analogous to the events specified above occurs under the laws of any applicable jurisdiction.

13.4. It is understood that, should this Agreement be terminated at any time for any reason, each Party shall be under the obligation to complete any initiated Transaction and make all related payments.

14. MISCELLANEOUS

14.1. The illegality, invalidity, or unenforceability of any provision of this Agreement as declared by a court or other body of competent jurisdiction shall not affect the validity or enforceability of any other provision of this Agreement.

14.2 Any invalid or unenforceable provision of this Agreement shall be replaced by a valid or enforceable provision, which achieves as much as possible the economic intent and purpose of the invalid or unenforceable provision.

14.3 This Agreement constitutes the entire and complete understanding of the Parties hereto and merges and supersedes all prior, oral, and written agreements and understandings, and all contemporaneous oral agreements and understandings of any nature whatsoever with respect to the subject matter herein. Any amendment to this Agreement must be agreed upon in writing by the Parties.

15. NOTICES

15.1. Any notice, request, demand, or other communication permitted or required to be given hereunder shall be made in writing and shall be sent by registered mail, return receipt, telefax, courier service, or personal delivery at the following, respective registered office addresses:

| | |
|---|----------------------|
| For R360 : | For Partner : |
| 85-87 Bayham Street London Camden NW10AG UK | |

16. Governing Law and Dispute Settlement Procedure

16.1. This Agreement and all matters connected with conclusion, performance, termination, invalidation and construction of this Agreement shall be governed by law of the United Kingdom.

16.2. Any dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration under the LCIA Rules, which Rules are deemed to be incorporated by reference into this clause.

The number of arbitrators shall be one.

The seat, or legal place, of arbitration shall be London, UK.

The language to be used in the arbitral proceedings shall be English.

The governing law of the contract shall be the substantive law of the United Kingdom.

Mr
Director
Witnessed by:

Mr/Ms xxx
Position
Witnessed by:

Name:
Date:

Name:
Date:

Documents to Be Submitted by the Partner

1. Copies of incorporation documents of the Partner;
2. Up-to-date extract of the company's details from the Registrar of Companies;
3. License authorizing operations of the Partner;
4. Document attesting the powers of the signatory to the Agreement;
5. Album (card) with specimens of signatures and imprint of Partner's seal;
6. AML Compliance Manual and KYC;
7. Ownership Structure
8. Copy of Identification of Owners (10% or more) and officer executing agreement;
9. Financial Statement
10. AML department structure

Documents made in foreign language, other than English, shall be submitted with notarized translation into English.

The List of Documents to Be Submitted by the Company

1. Copies of incorporation documents;
2. Document evidencing State registration of the Company;
3. Copy of the document of appointment of the Company's Director(s);
4. Document attesting powers of the signatory to the Agreement;
5. Policy (rules) of the Company on implementation of measures preventing legalization (laundering) of criminal revenues and terrorism funding;
6. Copy of the document certifying identity of the signatory to the Agreement.

MONEY TRANSFER SERVICES, CUSTOMER FEE AND COMMISSIONS

1 For the performance of **Money Transfer Services**, Customer's fee shall be as set forth below:

| Destination Country | Money Transfer Amount (in USD/EUR) | Payout Currency | Customer Fee* |
|---------------------|------------------------------------|-----------------|---------------|
| | | | |
| | | | |
| Other Destinations | | | |

* **“Customer Fee”** means, in the context of providing **Money Transfer Services**, the fee charged to a Customer for execution of a payment order. R360 shall determine the Customer Fee in its sole discretion. The Customer Fee shall be established according to the above table and may be changed from time to time in R360's sole discretion.

2 When the Partner provides the Service (remitted and paid transfers), the Partner's commission is set up on level in accordance with tariffs of Service:

| Service | Money Transfer Amount | Transfer Currency | Commission Currency | Commission |
|--------------|-----------------------|-------------------|---------------------|---|
| Cash Payment | ANY | USD | USD | 0.____% of the sum of each transaction. |
| Cash Payment | ANY | EUR | EUR | 0.____% of the sum of each transaction. |

3. The frequency of mutual settlements is set up by the Agreement _____ signed between the Company and the Partner.

SETTLEMENT ACCOUNTS FOR USD AND EUR

For R360 (USD, EUR)

| | |
|--------------------------------|--|
| BENEFICIARY | |
| IBAN | |
| BENEFICIARY'S BANK AND ADDRESS | |
| SWIFT: | |

For Partner

(USD)

| | |
|--------------------------------|--|
| BENEFICIARY | |
| IBAN | |
| BENEFICIARY'S BANK AND ADDRESS | |
| SWIFT: | |

(EUR)

| | |
|-------------|--|
| BENEFICIARY | |
| IBAN | |

| | |
|--------------------------------|--|
| BENEFICIARY'S BANK AND ADDRESS | |
| SWIFT: | |

Exhibit No. 4
To the Agreement No. ___ of _____ 20__.

OPERATING PROCEDURES

This Operating Procedures (the "Procedures") is attached to and made part of Agreement between the Parties. It contains basic operating procedures that the Parties agree to follow in connection with the performance of their obligations under the Agreement.

Settlement and Pay-out Currencies

In accordance with the terms of the Agreement, amounts payable by the Parties shall be in the following currencies:

| Money Transfer Services | |
|---|------------|
| Payments | Currencies |
| Partner sends and/or payouts to the Clients | USD or EUR |
| R360's settlement of Partner for operations to the clients | USD or EUR |
| Commissions payable by R360 to Partner for Money Payment Services | USD or EUR |

Settlement shall occur in accordance with the terms of Section 7 of the Agreement.

Payments to Beneficiaries

(a) Cash Payments

Upon receiving payment instructions from a Party, the other Party shall undertake the following:

- Pay out the funds according to the payment order instructions.

- Validate each claim for payment by matching the Money Transaction Number provided by the Beneficiary against the Money Transaction Number provided by the Party generating the payment transfer. With respect to payment orders sent by R360 to Partner, the Money Transaction Number is randomly generated and is in the customer receipt issued by R360 to the Customer.

- Pay out the funds to the designated Beneficiary only after verification of the Beneficiary's identity using one of the following valid identification documents:
 - passport
 - national identification card
 - government-issued ID

Partner Service Level Commitments

Partner agrees to the following service level commitments. The time frames specified are calculated from the following: (a) for Cash Payments, from availability of the payment order instructions in the R360 and upon Beneficiary's presentation of proper identification at the Partner location; (b) for confirmations of payment, from payment to the Beneficiary; and (c) for all other services, from receipt of R360's request.

| <u>Service</u> | <u>Minimum</u> | <u>Maximum</u> |
|--|--|--|
| Sending or/and Pay-out of Cash Payment Transfer | Immediately | Immediately |
| Sending or/and Pay-out of Account Deposit Transfer | Not Applicable | Not Applicable |
| Confirmation of payment | Immediately | Immediately |
| Response to R360's Transfer status inquiry | 1 day* | 3 days* |
| Completion of order cancellation | By R360 or Partner if Transfer is unpaid | By R360 or Partner if Transfer is unpaid |
| <u>Service</u> | <u>Minimum</u> | <u>Maximum</u> |

| | | |
|---|--|--|
| Completion of Transfer modification | By R360 or Partner if Transfer is unpaid | By R360 or Partner if Transfer is unpaid |
| Provide confirmation of Transfer signed by Client | 1 day* | 3 days* |

*In connection with these obligations, Partner commits to provide information and/or react, as may be required by the specific request, within the minimum timeframe for at least 90% of all requests and within the maximum time frame for the remaining requests.

Customer Service

A Party shall contact the other Party’s Customer Service Department (see Contact Directory) whenever circumstances arise that may delay payment or cause customer complaints, such as:

- Change of Beneficiary name
- Incorrect or incomplete Beneficiary telephone number
- Incorrect or incomplete Beneficiary address
- Incorrect order amount
- Incorrect exchange rate
- Incorrect Beneficiary bank account number
- and other

Confirmation of Payment

Each Party will provide the other Party with a status of payments on a daily basis. All transactions paid an/or sent by Partner shall be confirmed as paid an/or sent within the time frame specified in Section, above.

- Each Party will maintain, for a period of five (5) years, the original written confirmation of payment signed by the designated Beneficiary acknowledging receipt of payment.

Cancellation of Orders

R360 will cancel orders with open or unpaid status of _____ days or more, and the full amount of the money transfer, including all fees and charges, will be refunded to the Customer.

Procedures for Payments

To ensure efficient and timely commencement of the Parties’ relationship, upon execution of the Agreement, each Party shall provide to the other Party, in writing, the bank account information necessary for the performance of the settlement obligations set forth in the Agreement. Each Party agrees to provide the other Party with ten (10) days prior written notice of any changes to such bank account information.

Each Party shall contact the other Party’s Accounts Department (Contact Directory), if it needs assistance regarding its reimbursements.

If there is any change of the payment instructions, each Party shall submit to the other Party, via e-mail, a written request signed by an authorized officer at least 48 hours prior to the effective date of the change

Partner's Locations

Upon execution of the Agreement, Partner shall provide R360 with a list of all of Partner's business and payout locations, including any authorized sub-correspondent locations, where the Money Payment Services will be provided (see Schedule A to the Agreement).

Partner shall provide R360 with updates to the list as locations may be added or deleted or if any of the information required to be provided changes.

Contact Directory

R360

| Name | Department | E-Mail |
|--|-------------------|---------------|
| Settlements | Transmission | |
| IT | Operation | |
| Customer Service | All | |
| Other: Holidays, Locations, Change in Bank Account, etc. | Operation | |

Partner

| Name | Department | E-Mail |
|------------------|-------------------|---------------|
| Settlements | Transmission | |
| IT | Operation | |
| Customer Service | All | |

| | | |
|--|-----------|--|
| Other: Holidays, Locations, Change in Bank Account, etc. | Operation | |
|--|-----------|--|

Mr
Director
Witnessed by:

Mr/Ms xxx
Position
Witnessed by:

Name:
Date:

Name:
Date: