

MONEY REMITTANCE AGREEMENT №

This Money Remittance Agreement (the "Agreement") is entered into as of this ___ day of _____ 2023

BY AND BETWEEN

REMITTANCE360 LTD, (hereinafter referred to as "the **Company**") a limited liability company organized and existing under the laws of the United Kingdom, whose registered office is at 85-87 Bayham Street, London, Camden, NW10AG United Kingdom, under Registry number 12181797, hereby represented by Mr. Yuri Poluneev, in his capacity as Chief Executive Officer and fully empowered legal representative thereof,

AND

_____ (hereinafter referred to as "the **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 individually, a "**Party**" and together, the "**Parties**".

WHEREAS:

- (1) The Company is an institution authorized by the Financial Conduct Authority under Registry number 901072, operating a money transfer platform named 'R360' ('**R360**') which facilitates the international transfer of funds between individuals (money remittance services).
- (2) The Partner is an institution authorized by the relevant authorities of its country of registration and wishes to engage the Company and use R360 to facilitate the provision of money remittance services to its customers subject to the terms and conditions of this Agreement.
- (3) The Company agrees to provide the Partner with connection to R360 and to provide money remittance services, subject to the terms and conditions of this Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1. Terms and definitions used in the Agreement, exhibits and schedules thereto 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.

"Beneficiary" means the individual designated as the recipient of funds in a transaction and to whom the Company or the Partner shall pay the funds;

“Business Day”	means any day (other than Saturday or Sunday) on which ordinary banks are open for their full range of normal business in the United Kingdom;
“Client”	means either Beneficiary or Remitter;
“Commencement Date”	means the date on which provision of the Services shall commence, as set out in sub-Clause 15.1 and sub-Clause 2.1;
“Confidential Information”	means, in relation to either Party, information which is disclosed to that Party by the other Party pursuant to or in connection with this Agreement (whether orally or in writing or any other medium, and whether or not the information is expressly stated to be confidential or marked as such);
“Data Protection Legislation”	means all applicable legislation in force from time to time in the United Kingdom applicable to data protection and privacy including, but not limited to, the UK GDPR (the retained EU law version of the General Data Protection Regulation ((EU) 2016/679), as it forms part of the law of England and Wales, Scotland, and Northern Ireland by virtue of section 3 of the European Union (Withdrawal) Act 2018); the Data Protection Act 2018 (and regulations made thereunder); and the Privacy and Electronic Communications Regulations 2003 as amended;
[“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);]
“Fees”	means any and all sums due under this Agreement from the Company to the Partner and from the Partner to the Company, as specified in Schedule 2;
“Money Transfer Control Number”	means unique transaction reference number attached to Payment Instructions for each individual Transaction and used for confirmation of Beneficiary’s identity;
“Network”	means the unified information system, as well as the set of legal, technical and procedural arrangements for the transfer of money, set up by the Company and providing links between the Partner’s information systems and R360 in the manner prescribed by Services Rules;
“Pay-in Channel”	means the bank, financial institution or such other partner which has entered into an agreement with the Sending Party to facilitate collection of funds from the respective Remitter;
“Pay-out”	a payment transaction whereby a Party either pays out cash to the Beneficiary or sends funds to the Beneficiary’s designated bank/e-money/mobile account, according to the other Party’s Payment Instructions and Remitter’s Payment Order transmitted via the Network in line with the Service Rules;

“Pay-out Channel”	means the bank, financial institution or such other partner which has entered into an agreement with Terminating Party used to facilitate Payout to the respective Beneficiary;
“Payment Instructions”	means instructions sent by a Party to the Network according to Service Rules and the terms of this agreement requesting the other Party to pay-out the funds (either directly or through the other Party’s pay-out channel) to Beneficiary according to Remitter’s Payment Order;
“Payment Order”	means an order given by Remitter to a Party requesting the payment of funds to Beneficiary and identifying the Beneficiary and his country, the Pay-Out amount, currency, method of payment and other information, as required by Service Rules and legal requirements;
“Pre-Funding”	means amounts transferred from the Partner to the Company (as well as remaining portion of such an amount) in advance for the specific purpose of Paying-Out funds to the Beneficiaries (and charging Fees in respect of such Pay-Outs) according to the Partner’s Payment Instructions;
“Refund”	means, in relation to Transactions that have not been Paid-Out to Beneficiary, paying back funds to Remitter, performed as defined in Schedule 4 Operational Procedures, and processed by R360 as a reversal of the Transaction amount and related Fees accrued at the moment of Sending Payment Instructions;
“Terminating Party”	means, in relation to every Transaction, the Party who pays-out the funds to the Beneficiary either directly or through the Party’s Pay-out Channel, according to the Sending Party’s Payment Instructions;
“Remitter”	means an individual, designated as the sender of funds in a transaction and from whom the Company, the Partner or their Pay-in Channel collect the funds prior to the transaction;
“Send”	means transmitting Payment Instructions to the Network for the payment of funds to Beneficiaries;
“Sending Party”	means, in relation to every Transaction, the Party who collected the funds and received Payment Order from Remitter either directly or through the Party’s Pay-in Channel, and sends Payment Instructions to through the Network to the other Party requesting to make Pay-out to the Beneficiary;
“Services”	means transfer pay-out services provided by each Party according to the Payment Instructions sent by the other Party through the Network in accordance with Clause 2, Service Rules and subject to the terms and conditions of this Agreement;
“Service Rules”	means procedures and conditions of work in the Network set forth by the Company;

“Settlement”	means discharging the Parties’ liabilities through the transfer of funds to the other Party’s bank account as set-out by Clause 5;
“Term”	means the term of this Agreement as set out in Clause 15; and
“Transaction Amount”	means the amount of funds or their equivalent in the currency of Pay-Out received from Remitter to be Paid Out to a designated Beneficiary;
“Transaction”	means each individual transfer of funds between Remitter and Beneficiary processed by the Parties through the Network.

- 1.2. Unless the context otherwise requires, each reference in this Agreement to:
 - 1.2.1. “writing”, and any cognate expression, includes a reference to any communication effected by electronic or facsimile transmission or similar means;
 - 1.2.2. a statute or a provision of a statute is a reference to that statute or provision as amended or re-enacted at the relevant time;
 - 1.2.3. “this Agreement” is a reference to this Agreement and each of the Schedules as amended or supplemented at the relevant time;
 - 1.2.4. a Schedule is a schedule to this Agreement;
 - 1.2.5. a Clause or paragraph is a reference to a Clause of this Agreement (other than the Schedules) or a paragraph of the relevant Schedule, and
 - 1.2.6. a "Party" or the "Parties" refer to the parties to this Agreement.
- 1.3. The headings used in this Agreement are for convenience only and shall have no effect upon the interpretation of this Agreement.
- 1.4. Words imparting the singular number shall include the plural and vice versa.
- 1.5. References to any gender shall include the other gender.
- 1.6. References to persons shall include corporations.

2. SERVICES

- 2.1. The performance of Services under this Agreement is subject to the Partner’s accession to the Network pursuant to exchange of documents as specified in Schedule 1 and Technical Integration according to Clause 8.
- 2.2. Performance of Services is governed by the terms of this agreement, the Service Rules as provided by the Company and updated from time to time, the Operating Procedures (Schedule 4), and all regulatory requirements related to the processing of international remittances in the country of each Party’s registration and the countries where acceptance of funds from Remitter / Pay-Out to Beneficiary takes place.
- 2.3. Each Party undertakes to process the other Party’s Payment Instructions sent through the Network according to the terms implied by this Agreement, make Pay-Out to the respective Beneficiary either directly or through that Party’s designated Pay-Out Channel, and provide immediate Transaction status updates.
- 2.4. In relation to every Transaction processed by the Parties through the Network, the Sending Party is requesting the Service from the other Party, and the Terminating Party is performing the Service per request of the Sending Party.
- 2.5. Each Party agrees to process the other Party’s Payment Instructions as long as the settlements by the other Party are not overdue and made as agreed in Clause 5.

3. RESPONSIBILITIES OF THE PARTIES

3.1. The Partner undertakes to:

- 3.1.1. Provide Services within the Network framework according to the terms of this Agreement and Service Rules. Partner's work in the Network and use of Services confirms Partner's consent to the terms and conditions of Service Rules;
- 3.1.2. Regularly familiarize with information about Network operation and changes in respect of Services posted in the data portion of the Network or sent by the Company via e-mail;
- 3.1.3. Notify the Company about changes in the legislative and regulatory acts of its country of origin which regulate money transfers and/or may affect this Agreement.
- 3.1.4. [Provide information to the Electronic directory about its current branches and update this information when new branches are set and ready for pay-out.]
- 3.1.5. Perform reconciliation of daily transaction reports provided in R360, on the following business day in the Partner's country of registration.
- 3.1.6. Accept and pay-out money transfers through all branches of the Partner.

3.2. The Company undertakes to:

- 3.2.1. Furnish the Partner with Service Rules of the Network at the time of signing this agreement and update these from time to time, notifying the Partner on changes in Service Rules through the data portion of the Network or e-mail;
- 3.2.2. Register the Partner in the Network and post information on Partner's accession in the data portion of the Network;
- 3.2.3. Provide access to the Network, ensure availability of real-time management information reports at R360 and provide the Services according to the terms of this Agreement and Service Rules;
- 3.2.4. Expand the Network by engaging other Partners in cooperation and expand the list of money remittance destinations and methods available within the Network framework.

3.3. Both Parties undertake to:

- 3.3.1. ensure that the performance of Services under this agreement is compliant to regulatory requirements of their respective countries of origin, e.g. the precedence of AML, CTF, due diligence checks to confirmation of Payment Order, processing personal data in line with GDPR etc., according to distinct terms outlined within this Agreement (e.g. Clause 6, 10,11) and requirements imposed by regulations;
- 3.3.2. maintain and keep accounts of all operations related to the performance of Services in the manner prescribed by current laws of the country of origin of each Party and Service Rules.

4. SERVICE FEES

- 4.1. In consideration for Services, the Parties will receive remuneration in the manner and in the amount stipulated by Schedule 2 to this Agreement.

5. SETTLEMENT

- 5.1. The Company ensures the provision of daily reports in R360, showing details of calculation of the Partner's Net Position for the previous day from 0:00:00 to 23:59:59 United Kingdom Time, and the Partner undertakes to reconcile them on the following business day.

- 5.2. Net Position of the Partner represents the Partner's liability to the Company (or the Company's liability to the Partner, if negative) in respect of Transactions that have taken place during the reporting period and is defined as follows:
 - 5.2.1. Transaction Amounts per Payment Instructions Sent by the Partner to R360 (net of Refunds in respect of such amounts) and confirmed by the Company,
 - 5.2.2. Plus fees accrued by the Company in respect of 5.2.1 (net of Fees in respect of Refunds),
 - 5.2.3. Less Transaction Amounts Paid-Out by the Partner according to the Company's Payment Instructions,
 - 5.2.4. Less Fees accrued by the Partner in respect of 5.2.3.
- 5.3. The Partner will make Pre-Funding to the Company for the specific purpose of paying funds to the beneficiaries as per payment instructions of the Partner and settlement of agreed commission fees. The Company will deduct Transaction Amounts and Fees when the Partner Sends Payment Instructions to the Company, and add Transaction amounts and Fees when the Partner Pays Out amounts per Payment Instructions of the Company, from/to the amount which the Partner will transfer to the Company as Pre-Funding. The Company will be obliged to process Payment Instructions of the Partner, as long as they amount less than the remaining Pre-Funding amount held by the Company.
- 5.4. The amount of Pre-Funding is based on the forecast of average daily Payment Instructions amounts Sent by the Partner to the Network in excess of Pay-outs performed by the Partner per Payments Instructions of the Company, and is established by the Partner.
- 5.5. Confirmation and processing by the Company of the Partner's Payment Instructions exceeding the remaining amount of Pre-Funding are not performed until the Partner makes a settlement to increase the Pre-Funded amount to an appropriate level.
- 5.6. On a case-by-case basis, the Company, following a request from the Partner, may agree to process Partner's Payment Instructions exceeding the Pre-Funding amount, up to a certain Limit, decided by the Company. Such a Limit established by the Company represents the maximum amount of the Partner's Payment Instructions and Service Fees in respect of such amounts, that the Partner is able to Send to the Network prior to settlement. In such a case, the Partner shall make a settlement of its unsettled Net Positions in full as soon as reasonably possible following the Company's request, and no later than the next business day.
- 5.7. In case the settlement day (the day when the obligation becomes due and payable) falls on holidays and weekends, the settlement should be performed on the next business day in the country of origin of the settlement currency (provided it is also a business day in the Party's country of registration).
- 5.8. The remaining amount of Pre-Funding is to be returned by the Company post-termination of this Agreement or per the Partner's request on the following business day after reconciling the Partner's Net Liability.
- 5.9. Net Liability of the Partner is the aggregate of its Net Positions to date less settlements made by the Partner (including amounts of Pre-Funding), plus settlements made by the Company
- 5.10. The Party sending funds for settlement with the other Party shall bear all bank and money remittance costs.
- 5.11. Mutual settlements of the Parties hereunder shall be performed using details indicated in Schedule 3 to this Agreement, in the currency in which any particular payment obligation was created (as appropriate) unless the Parties agreed otherwise.

6. WARRANTIES & REPRESENTATIONS

- 6.1. Each of the Parties represents and warrants that:
 - 6.1.1. 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.
 - 6.1.2. The Party is duly qualified to do business in all jurisdictions in which the nature of its assets or its business makes 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.
 - 6.1.3. All information supplied by one Party to the other is complete, true, accurate, and not misleading in any material respect.
 - 6.1.4. This Agreement has been duly authorized, executed, and delivered by the Party and constitutes a legally binding obligation enforceable against it.
 - 6.1.5. 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.
 - 6.1.6. 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.
 - 6.1.7. The Parties shall remain during the entire duration of this Agreement in compliance with all applicable laws in the country of their incorporation.
 - 6.1.8. 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.
- 6.2. To the best of each Party's knowledge, none of the Party, any person employed, controlling or controlled by the Party, any person having a beneficial interest in the Party, or any person for whom the Party acts as agent or nominee or any customers of the Party in connection herewith is:
 - 6.2.1. 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;
 - 6.2.2. 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;

- 6.2.3. 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;
- 6.2.4. 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
- 6.2.5. 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.”

7. INDEMNIFICATION & LIABILITY

- 7.1. Each Party shall hold harmless the other Party for any 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 wilful 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.
- 7.2. Neither Party shall be liable to the other or be deemed to be in breach of this Agreement by reason of any delay in performing, or any failure to perform, any of that Party’s obligations if the delay or failure is due to any cause beyond that Party’s reasonable control.
- 7.3. The Company shall not be liable for any loss or damage suffered by the Partner that results from the Partner’s failure to follow the Service Rules and/or instructions given by the Company.
- 7.4. No Party shall be liable for any claim that arises as a result of currency fluctuation between the time when the Terminating Party confirms acceptance of the Payment Instructions of the Sending Party and the date of the final settlement of the Transaction.
- 7.5. To the maximum extent permitted by Law, the total aggregate liability of each Party to the other Party, whether based upon an action or claim in contract, tort (including negligence) or otherwise, shall be limited to an amount equal to the Fees paid under this Agreement in the twelve (12) months immediately prior to the date of the event giving rise to the first claim. If such event occurs in the first twelve (12) months after the Effective Date, the liability amount shall be capped at the amount of the Fees estimated to be paid in the first 12 (twelve) months of the Agreement based on the average monthly Fees up until the occurrence of the event.

8. TECHNICAL INTEGRATION & UPDATES

- 8.1. The Parties agree to integrate their respective systems in accordance with the minimum technical, operational and security system requirements set out by the Service Rules or as otherwise agreed between the Parties so that the Partner may exchange payment instructions with R360 (the “**Integration**”). Each Party shall be responsible for its own development work and bear its own costs in relation to the Integration. Notwithstanding the foregoing, each Party shall provide reasonable assistance to the other with respect to the Integration.
- 8.2. The Company provides the below options for the Partner’s systems integration with R360:
 - 8.2.1. [R360 Application Programming Interface (API) specifications to be implemented by the Partner;]

- 8.2.2. [Access to the Partner's account in R360 through a web interface;]
- 8.2.3. [Implementation of the Partner's API specifications]
- 8.3. Each Party shall ensure that its development work relating to the Integration does not have a material adverse effect on the other Party's systems (including, without limitation, technical problems, damage, interruption and/or degradation to the other Party's systems) which prevent the provision of the Services ("**Material Adverse Effect**"). Upon the occurrence of such an event, the Party who has become aware of the Material Adverse Effect, whether it is the Party whose development work has caused the Material Adverse Effect or the Party whose systems have been affected, shall promptly notify the other Party of such event and both Parties shall:
 - 8.3.1. immediately suspend the Integration to the extent necessary to mitigate the consequences of the Material Adverse Effect.
 - 8.3.2. immediately suspend access to the Network.
 - 8.3.3. promptly following any decision to suspend, initiate a crisis management call between themselves to discuss and attempt to identify the source of the Material Adverse Effect and potential remedies; and
 - 8.3.4. provide any and all necessary assistance to the other Party to resolve the problem.
- 8.4. Subject to Clause 8.5, the Company shall notify Partner in writing of any proposed changes, modifications, upgrades and/or updates (whether mandatory or otherwise) to the Integration or any aspects of it, whether operational or technical (including messaging format) (the "**Modifications**") that have a material impact on the functionality of R360 and/or Partner's systems.
- 8.5. Where any Modification is required due to Law, then the Company shall notify Partner in writing promptly upon it receiving notice of such change or as soon as reasonably practicable. Upon Partner's request, the Company shall provide Partner with such reasonable assistance as may be necessary to implement such modifications.

9. INFORMATION SECURITY

- 9.1. Access to the Network is performed via Transport Layer Security (TLS) protocol using strong cyphers and certificates from a reputable certificate authority as suggested by the Company and approved by the Partner. Credentials (username and session token) are used for access to the R360 API. Session token (with a configurable limited lifetime) is obtained upon authentication and is used to verify each subsequent request to the Network.
- 9.2. For the purposes of information security each Party shall provide access to the Network and software used during Network operation to authorized employees only, support continuous protection and confidentiality of all codes and passwords for software used in the course of performance of this Agreement.
- 9.3. Each of the Parties is responsible for proper application of information security means to the risks related to breach of electronic document flow rules by the relevant Party.
- 9.4. 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 the 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.

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

10.AML & FINANCIAL CRIME

- 10.1. Both Parties maintain their respective anti-money laundering program in compliance with all applicable laws and regulations throughout their business relationship.
- 10.2. Each Party undertakes to comply with any and all applicable AML/CTF regulations and other applicable laws and regulations in its country of origin. Non-compliance with any applicable laws and regulations will be a fundamental breach of this Agreement.
- 10.3. It is outlined and agreed here that the AML/KYC tests done by one Party do not replace any of the AML/KYC and due diligence requirements to be undertaken by the other Party.
- 10.4. Either Party shall, as soon as possible, following the request from the other Party, supply with copies of anti-money laundering policy and procedures, and such other relevant certifications and representations regarding such policy and procedures as the other Party may reasonably request from time to time to comply with their own AML and CTF obligations.
- 10.5. The operations of each Party and its subsidiaries are conducted at all times in compliance with all applicable financial recordkeeping and reporting requirements of their country of registration and the applicable anti-money laundering and counter-terrorist financing statutes and sanction screening of jurisdictions where the Party 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 Party or any of its subsidiaries with respect to the Anti-Money Laundering Laws is pending or, to the best knowledge of the Party, threatened.
- 10.6. 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.

11.DATA PROTECTION & PROCESSING

- 11.1. The Company is subject to 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.
- 11.2. Both Parties use 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.

- 11.3. Personal Data for the purposes of this Agreement shall have the meaning given to it by applicable laws of the parties. In any case, the meaning of "Personal Data" includes client's/employee's name, ID, phone numbers and/or any other identification information.
- 11.4. Each Party shall comply with the relevant Data Protection Laws, and related regulations.
- 11.5. Each Party shall put in place appropriate technical and organizational security measures against unauthorized or unlawful processing of Personal Data and against accidental loss or destruction of or damage to, Personal Data.
- 11.6. 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.
- 11.7. 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 unless required by law.
- 11.8. The Parties agree to sign a Processor agreement as given in Exhibit 1 and amended to provide details of the Parties' obligations in respect of Data Protection and the types of Personal Data to be processed.

12. CONFIDENTIALITY

- 12.1. 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.
- 12.2. In connection with the discussion, analysis, evaluation, marketing and operation of the business contemplated by this Agreement, the Company and the Partner have furnished or may furnish to the other certain proprietary, non-public, confidential, or trade secret information. For the 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 a 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.

- 12.3. The Company may wish to remunerate an introducer who made an initial introduction of the Company and its services to the Partner. The Partner agrees that the total monthly amount and the number of transactions performed by the Partner through R360 may be disclosed by the Company to such an introducer.

13. INTELLECTUAL PROPERTY

- 13.1. 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.
- 13.2. Each Party recognizes that the 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.

14. FORCE-MAJEURE

- 14.1. No Party to this Agreement shall be liable for any failure or delay in performing their obligations where such failure or delay results from any cause that is beyond the reasonable control of that Party. Such causes include, but are not limited to: power failure, internet service provider failure, industrial action, civil unrest, fire, flood, storms, earthquakes, acts of terrorism, acts of war, governmental action or any other event that is beyond the control of the Party in question.
- 14.2. In the event that a Party to this Agreement cannot perform their obligations hereunder as a result of force majeure for a continuous period of 30 days, the other Party may at its discretion terminate this Agreement by written notice at the end of that period. In the event of such termination, the Parties shall agree upon a fair and reasonable payment for all Services provided up to the date of termination.

15. TERM & TERMINATION

- 15.1. 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 an additional one (1)-year period unless one Party gives written notification to the other, no less than sixty (60) days prior to the expiration of the relevant term, of its intention to terminate the Agreement.
- 15.2. Notwithstanding the foregoing paragraph, either Party may terminate this Agreement at any time upon a sixty (60)-day written notice to the other Party.
- 15.3. 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:
 - 15.3.1. upon the breach by the other Party of any of its representations and warranties hereunder;
 - 15.3.2. 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;
 - 15.3.3. 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;
 - 15.3.4. 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;

- 15.3.5. if any creditor takes possession of or a receiver is appointed for all or a substantial part of the assets of the other Party;
- 15.3.6. 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;
- 15.3.7. if it becomes unlawful for either Party to perform or comply with any one or more of its obligations under this Agreement;
- 15.3.8. 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.
- 15.3.9. The rights to terminate this Agreement given by this Clause 9 shall not prejudice any other right or remedy of either Party in respect of the breach concerned (if any) or any other breach.

16.EFFECTS OF TERMINATION

- 16.1. Upon the termination of this Agreement for any reason:
 - 16.1.1. any initiated Transaction should be completed and all related payments settled;
 - 16.1.2. any sum owing by either Party to the other under any of the provisions of this Agreement shall become immediately due and payable;
 - 16.1.3. all Clauses which, either expressly or by their nature, relate to the period after the expiry or termination of this Agreement shall remain in full force and effect;
 - 16.1.4. termination shall not affect or prejudice any right to damages or other remedy which the terminating Party may have in respect of the event giving rise to the termination or any other right to damages or other remedy which any Party may have in respect of any breach of this Agreement which existed at or before the date of termination;
 - 16.1.5. subject as provided in this Clause 16 and except in respect of any accrued rights neither Party shall be under any further obligation to the other; and
 - 16.1.6. each Party shall (except to the extent referred to in Clause 12) immediately cease to use, either directly or indirectly, any Confidential Information, and shall immediately return to the other Party any documents in its possession or control which contain or record any Confidential Information.

17.MISCELLANEOUS

- 17.1. No failure or delay by either Party in exercising any of its rights under this Agreement shall be deemed to be a waiver of that right, and no waiver by either Party of a breach of any provision of this Agreement shall be deemed to be a waiver of any subsequent breach of the same or any other provision.
- 17.2. Each Party shall execute and do all such further deeds, documents and things as may be necessary to carry the provisions of this Agreement into full force and effect.
- 17.3. Subject to any provisions to the contrary each Party to this Agreement shall pay its own costs of and incidental to the negotiation, preparation, execution and carrying into effect of this Agreement.
- 17.4. Neither Party shall be entitled to set-off any sums in any manner from payments due or sums received in respect of any claim under this Agreement or any other agreement at any time.

- 17.5. Neither Party may assign, license, sub-contract or otherwise transfer any of its rights, obligations or liabilities under or in connection or in connection with this Agreement without the other Party's prior written consent which shall not be unreasonably withheld or delayed.
- 17.6. Nothing in this Agreement shall constitute or be deemed to constitute a partnership, joint venture, agency or other fiduciary relationship between the Parties other than the contractual relationship expressly provided for in this Agreement.
- 17.7. 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.
- 17.8. 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.
- 17.9. Each Party undertakes to notify the other Party about effected changes in the name or other significant details of the Party as soon as reasonably possible, but at the latest of three business days after appropriate changes.
- 17.10. This Agreement together with schedules, exhibits and attachments thereto 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.
- 17.11. This Agreement may be entered into in any number of counterparts and by the Parties to it on separate counterparts each of which when so executed and delivered shall be an original, but all the counterparts together shall constitute one and the same instrument.

18. NOTICES

- 18.1. All notices under this Agreement shall be in writing and be deemed duly given if signed by, or on behalf of, a duly authorised officer of the Party giving the notice.
- 18.2. Notices shall be deemed to have been duly given:
 - 18.2.1. when delivered, if delivered by courier (including registered mail) during normal business hours of the recipient; or
 - 18.2.2. when sent, if transmitted by e-mail and a successful transmission report or return receipt is generated; or
 - 18.2.3. on the tenth business day following mailing, if mailed by airmail, postage prepaid.
- 18.3. In case of mailing or courier, notices shall be served to the following address:
 - 18.3.1. For Company: 85-87 Bayham Street London, Camden NW10AG, UK
 - 18.3.2. Partner:
- 18.4. In each case notices shall be addressed to the most recent address, e-mail address, or facsimile number notified to the other Party.

19. GOVERNING LAW & DISPUTE RESOLUTION

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

- 19.2. The Parties shall attempt to resolve any dispute arising out of or relating to this Agreement through negotiations between their appointed representatives who have the authority to settle such disputes.
- 19.3. If negotiations under sub-Clause 19.2 do not resolve the matter within 3 months of receipt of a written invitation to negotiate, the dispute may be referred to arbitration by either Party.
- 19.4. 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.
- 19.4.1. The number of arbitrators shall be one.
- 19.4.2. The seat, or legal place, of arbitration shall be London, UK.
- 19.4.3. The language to be used in the arbitral proceedings shall be English.

REMITTANCE360 LTD

Partner

Mr Mr/Ms xxx
Director Position

Mr Mr/Ms xxx
Director Position

Witnessed by:

Witnessed by:

Mr Mr/Ms xxx
Position
Date:

Mr Mr/Ms xxx
Position
Date:

SCHEDULE 1

to the Agreement No. ___ of _____ 20___

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 Statements (most recent);
10. AML department structure.

Documents made in a 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 the identity of the signatory to the Agreement.

SCHEDULE 2

to the Agreement No. ___ of _____ 20___

SERVICE FEES

1. The fees accrued to the Company in remuneration for Pay-outs made according to the Partner's Payment Instructions and payable by the Partner are:

Destination Country	Transaction Amount (in Currency of Payout)	Payout Currency	Settlement Currency	Company's Service Fee
Other Destinations				

The Company's Service Fees above are accrued to the Company and become payable by the Partner when the Partner Sends Payment Instructions to the Network. The Company's Service Fees become irrevocable when the funds per the Partner's Payment Instructions are Paid Out to the Beneficiary.

2. The fees accrued to the Partner in remuneration for Pay-outs made according to the Company's Payment Instructions and payable by the Company are:

Service	Transaction Amount (in Currency of Payout)	Payout Currency	Settlement Currency	Partner's Service Fee (as percentage from Transaction amount)
Cash Payment	ANY	USD	USD	0.____%
Cash Payment	ANY	EUR	EUR	0.____%.
Payment to Account	ANY	USD	USD	0.____%.
Payment to Account	ANY	EUR	EUR	0.____%

The Partner's Service Fees above are accrued to the Partner and become payable by the Company when the Partner Paid Out funds to Beneficiaries according to the Company's Payment Instructions and Transaction final status update is sent to the Network.

3. The fees charged from Remitter for the Payment Order execution are determined by the Sending Party.

SCHEDULE 3

to the Agreement No. ___ of _____ 20__

SETTLEMENT ACCOUNTS

the Company (USD, EUR)

BENEFICIARY	Remittance360 LTD
IBAN	
BENEFICIARY'S BANK AND ADDRESS	
SWIFT:	

the Partner

(USD)

BENEFICIARY	
IBAN	
BENEFICIARY'S BANK AND ADDRESS	
SWIFT:	

(EUR)

BENEFICIARY	
IBAN	
BENEFICIARY'S BANK AND ADDRESS	
SWIFT:	

SCHEDULE 4

to the Agreement No. ___ of _____ 20___

OPERATING PROCEDURES

These Operating Procedures (the "Procedures") are attached to and made part of the 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.

1. Acceptance of funds from Remitter

On receiving a Payment Order from Remitter, the Sending Party shall:

- Verify Remitter's identity and perform AML/CTF and other checks of Transaction details according to its AML/CTF and Information Security policies;
- Initiate a Payment Instruction in R360, and accept the funds from Remitter (including the fees charged from Remitter);
- Confirm the Payment Instruction in R360 (Send Payment Instructions to the Network).
- Maintains appropriate business records of taking funds from Remitter and provide copies on demand of the other Party.

2. Payments to Beneficiaries

Upon receipt of the Payment Instructions from the Sending Party, Terminating Party shall undertake the following:

- Perform AML/CTF and other checks according to its AML and Information Security policies;
- Confirm acceptance of the Payment Instructions and reserve funds for Pay-Out;
- Issue Pay-out Instructions to the Pay-out Channel, OR pay out the funds according to the Payment Instructions at its own branch/office.

All payments

- Each claim for payment is validated by matching the Money Transfer Control Number provided by the Beneficiary against the Money Transfer Control Number provided in R360.
- Terminating Party maintains appropriate business records of paying the funds to Beneficiary and provide copies on demand of the other Party.

Cash Payments:

- Pay out to Beneficiary is made pursuant verification of the Beneficiary's identity using one of the following valid identification documents, such as:
 - passport
 - national identification card
 - government-issued ID
 - other appropriate documents as defined by the Beneficiary's country legislation.

3. Currency Exchange Rate

The Company will determine the exchange rate for each Transaction in relation to EUR/USD and quote the rate in R360. The Partner will approve the rate when sending Payment Instructions to R360 / confirming Payment Instructions of the Company.

4. System Time

Transactions daily processing in R360 takes place from 00:00:00 to 23:59:59 UK time (GMT+0). Whenever the Parties refer to time and periods (e.g. Payment Instructions, Transaction Reports, reconciliation reports, settlement due dates etc.), UK time is used unless expressly stated otherwise.

5. Partner Service Level Commitments

Partner agrees to the following service level commitments.

- Confirm Sending of Payment Instructions to the Network immediately after the funds have been collected from Remitter according to Clause 1 of these Operating Procedures;
- For Payment Instructions initiated but unconfirmed by the Partner, or Sent and declined by the Network, provide Transaction status update (Cancel) before the end of the Business Day of the Partner;
- Initiate Pay-Out per Payment Instructions of the Company (OR Refund of unpaid Transactions) when the Client has presented MTCN, and confirm Pay-Out immediately after the funds have been Paid Out to the Client according to Clause 2 of these Operating Procedures;
- For Pay-Out transactions initiated and unconfirmed by the Partner, provide status update (Cancel) before the end of the Business Day of the Partner;
- For Pay-Out transactions initiated by the Partner and blocked by the Company, provide Transaction status update (Confirm or Cancel) before the end of the Business Day of the Partner;
- Modify Transaction details (**where applicable**) immediately following the Client's request or when the error becomes apparent to the Partner;
- Cancel transaction status update (or request such cancellation from the Company) immediately after it has become apparent that the status update was erroneous
- Provide information on customer complaints in relation to transfers processed through the Network to the Company as soon as they arise.

The time frames specified below are calculated from receipt of request from the Company.

<u>Action required</u>	<u>Minimum</u>	<u>Maximum</u>
Response to Transaction status inquiry *	1 day	3 days
Confirmation of Transaction signed by the 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 and cannot be resolved by the first Party, and the other Party undertakes to provide reasonable assistance.

Confirmation of Payment

- Each Party will provide the other Party with an immediate update of the Transaction status (Sending/Paying Out).

- Each Party will maintain, for a period of five (5) years, the original written confirmation of cash payments to the Beneficiary (acceptance of cash funds from Remitter), evidenced by the Beneficiary's (Remitter's) signature;
- When cash payment to Beneficiary (acceptance of cash funds from Remitter) is made by the Party's Pay-Out (Pay-In) Channel, the Party ensures that its arrangements provide for receiving a copy of the original written confirmation of cash payment from that Pay-Out (Pay-In) Channel on request of the other Party within a reasonable timeframe.

Cancellation of Orders (Refunds)

R360 will cancel Transactions with open or unpaid status of ____ days or more, and the full amount of the Transaction, including all Fees therein, will be refunded to the Sending Party. The refunded amount will be posted in R360 as reversal of the original sent Transaction.

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 settlements.

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 Services will be provided. 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	mt@r360.global
IT	Operation	support@r360.global
Customer Service	All	info@r360.global
Other: Holidays, Locations, Change in Bank Account, etc.	Operation	commerce@r360.global

Partner

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

SCHEDULE 5

to the Agreement No. ___ of _____ 20___

Additional contractual provisions regarding proliferation financing of chemical, biological, radiological or nuclear weapons.

Throughout the validity of this Agreement the Partner will apply a range of safeguards against proliferation financing of chemical, biological, radiological or nuclear weapons.

Proliferation financing is the act of providing funds or financial services for use, in whole or in part, in the manufacture, acquisition, development, export, trans-shipment, brokering, transport, transfer, stockpiling of, or otherwise in connection with the possession or use of, chemical, biological, radiological or nuclear weapons, including the provision of funds or financial services in connection with the means of delivery of such weapons and other CBRN-related goods and technology, in contravention of a relevant financial sanctions obligation.

1) In particular, the Partner:

1. Will not send/ accept money transfers to/ from individuals, legal entities, jurisdictions and industries sanctioned by US, UN, UK, and EU government.
2. Does not have business relationships with private persons and legal entities in or from North Korea.
3. Does not directly or indirectly procure, produce, use, transport, keep, sell, process, finance any type of chemical, biological, radiological or nuclear weapons or elements, technology or equivalent items that contribute to creation of weapons or can be regarded weapons on their own.

2) Also if the Partner have any new or existing business relationships with Iran, these relationships must be in compliance with applicable sanction laws regarding Specifically Designated Persons, industries, and their undertakings.

3) The company does not have any current or planned direct or indirect investments in proliferation financing.

4) In dealings with their money remittance partners, The Partner will obtain reasonable assurance that their partners maintain an adequate proliferation financing policy and procedures and correctly apply required sanction regimes for proliferation financing.

5) In relation to Remittance360 Ltd., their current approved and implemented proliferation financing procedure for money remittance transfers and sanction screening purposes contains checks on the United Kingdom government and United Nations sanctions relevant to proliferation financing.

6) The Partner do not engage in the activities prohibited by the UK government on proliferation financing.

The Partner states that at the moment, there's nothing nor in the ownership structure neither in the activities conducted by the company that could indicate any level of involvement in proliferation financing.

The Partner shall notify Remittance360 Ltd if sanctions imposed by the UK or compliance with proliferation financing cannot be followed by the company or if there is anything in activities that contradicts this contract provision.

SCHEDULE 6

to the Agreement No. ___ of _____ 20__

Warranties and representations on compliance with the sanction regimes of European Union, United States, United Kingdom and Czech Republic imposed on Russia and Belarus

Regarding the Russian and Belorussian sanctions introduced by European Union and other jurisdictions against Russia and Belarus, throughout the validity of this contract Partner will apply a range of additional safeguards:

- Will not send/ accept money transfers to/ from Russia and Belarus. Russia and Belarus are stated as countries from where no money transfers are accepted, Partner do not allow sending money to Russia and Belarus. Partner`s money transfer system does not have Russia and Belarus on the list of available destinations for sending/receiving of remittances (initiation of such a transfer is technically impossible).

- Partner and their employees will not have business relationships with private persons and legal entities in Russia and Belarus.

Also Partner won't have any business relationships with Russian and Belarusian related Specifically Designated Persons and their undertakings.

The Partner doesn't have any ownership and doesn't plan any investments in Russia and Belarus. Partner won't have ownership of property in Russia and Belarus and shares in legal entities incorporated in Russia. Partner won't make investments and acquire neither direct nor indirect ownership in land, shares, equity or debt in legal entities connected with Russia and Belarus.

Local sanctions list screening.

Partner will apply Czech, EU, US, UK and international sanctions imposed on Russia and Belarus. In dealings with their remittance partners, Partner will obtain reasonable assurance that their partners maintain an adequate AML policy and procedures and correctly apply required sanction regimes for Russia and Belarus.

In relation to Company, its current approved and implemented procedure of checking the transfers for AML and sanction purposes contains checks on the United Kingdom government sanctions against Russia and Belarus.

Partner doesn't engage in the activities prohibited by the UK government towards Russia and Belarus.

Partner understands UK OFSI Russia and Belarus Guidance and the Russian and Belarus sanctions regime and conclude that The Partner do not engage in any activities prohibited by the UK sanctions on Russia and Belarus and their systems are able to identify and block money transfers by persons on the UK Consolidated sanctions list.

In the Partner`s ownership structure neither in its activities nothing indicates an increased level of risk in regards of the UK aspects of Russia and Belarus sanctions. Partner will check updates of the Russian and Belarus sanctions regime and notify Remittance360 Ltd if new sanctions imposed by the UK cannot be followed (or if there is anything in activities that contradicts the UK Russian and Belarus sanctions regime).

REMITTANCE360 LTD

Partner

Mr Mr/Ms xxx
Director Position

Mr Mr/Ms xxx
Director Position

Witnessed by:

Witnessed by:

Mr Mr/Ms xxx
Position
Date:

Mr Mr/Ms xxx
Position
Date: