

Approved by Istanbul, April 21, 2021

Chairman of the Board of Directors
Mahmut Savash

General Director Izzet Metcan

PAYMENT SYSTEM RULES

PAYPORTER ÖDEME HİZMETLERİ VE ELEKTRONİK PARA A.Ş.

1. Payment System Overview

PAYPORTER ÖDEME HİZMETLERİ VE ELEKTRONİK PARA A.Ş. Payment System (also acting under the brand name PAYPORTER) (hereinafter referred to as the System/Payment System) is a system that provides payment services for money transfer, including cross-border money transfer services. PAYPORTER is a licensed money transfer service provider registered in the Republic of Turkey. The System is a community of organizations-legal entities united by a single information space and interacting in accordance with these Rules (hereinafter referred to as the Rules) in order to organize an effective and smooth money transfer system, as well as to improve the quality and expand the range of payment services provided to customers. The System Operator (hereinafter referred to as the Operator) is the organization that defines System Rules. The System Operator involves Participants, monitors compliance with the System Rules by Participants, and performs other actions within the scope of competence that are defined by the System Rules.

The System Operator is Payporter Ödeme Hizmetleri ve Elektronik Para A.Ş with its registered office at: Fulya Mah Likör Yani Sk.Akabe Is Hani Apt.No:1/13 Şişli, Istanbul, Turkey.

These System Rules regulate the procedure and conditions for the operation of the System, the interaction of the Participants and the System Operator, establish legal and organizational basics of construction and operation of the System, the conditions and the procedure for joining the System, terms and conditions for the provision and use of the Money Transfer Service, as well as other provisions necessary for the operation of the System.

The interpretation of the System Rules is carried out within the framework of the legislation of the Republic of Turkey. In the event of the entry into force of legislative changes, the provisions of which contradict those set out in these Rules, including the Annexes, the legislative provisions that have entered into force shall apply.

System Operator makes changes to these Rules unilaterally. Changes in the Rules are approved by the System Operator and brought to the attention of the Participants and Operators of payment infrastructure services by posting a new version of the Rules on the System Operator's website. The System Operator is obliged to provide the System Participants, Payment Infrastructure Service Operators with the possibility of preliminary acquaintance with the proposed changes by posting the draft of the new version of the Rules in advance on the System Operator's website and sending their opinion to the System Operator. The term for familiarization

with the proposed amendments to the Rules and sending one's opinion to the System Operator is set by the System Operator. The receipt by the System Operator of an official written statement of the subject of disagreement with the changes in the Rules is the basis for the immediate termination of the contract and termination of cooperation within the System.

2. Terms

“Fund transfer irrevocability” means the characteristic of a funds transfer that signifies the impossibility to revoke the order or its termination on funds transfer at a certain point in time.

“Funds transfer unconditionality” means the characteristic of a funds transfer that signifies the absence of conditions or the fulfilment of all conditions for transferring funds at a certain point in time. **“Continuous Operation of the Payment System”** is an ability to prevent disruptions of proper functioning (including to prevent the suspension (termination) of the implementation or improper implementation of funds transfer) as well as to restore proper functioning in case of its infringement.

“Agreement of Participation in the Payment System (Participation Agreement)” is an agreement under which the System Participant joins the Payment System and undertakes to comply with these Rules. The Participation Agreement may not contradict these Rules.

“Instruction” means the various instructions from time to time transmitted by the Operator to a Participant/Network Partner or vice versa by a Participant/Network Partner to the PAYPORTER Operator via the Integrated system or otherwise concerning the Money Transfer Services, including, but not limited to, payment instruction, instructions on the procedure for rendering Money Transfer Services, rate schedules, and settlement procedures.

“Integrated System” means the PAYPORTER Software System and the Participant Software System integrated to provide the Money Transfer Services.

“Mandatory Transfer Details” - Surname, first name, patronymic (if any) in full of the Sender and details of the identity document of the Sender; Surname, first name, patronymic (if any) of the Recipient in full, Recipient's country and/or city / Recipient's location (in the case of an addressed transfer), unique transfer number, transfer amount/payment amount/receipt amount, transfer currency/payment currency/receipt currency.

“Funds Transfer Finality” is a characteristic of a funds transfer that signifies the provision of funds to the Recipient of the funds at a certain point in time.

“Payment Infrastructure Service Providers” - legal entities and credit institutions that perform the functions of the Operations center, Payment clearing center and Settlement center in accordance with the legislation of the country of jurisdiction, these Rules and the Agreement with the System Operator. The Operations center and the Payment clearing center of the Payment system shall be the Operator. The Settlement center of the System participates under the terms of the Rules and the Agreement with the Operator.

“Operations Center” – carries out activities under the Payment System, provides System Participants and their customers with access to money transfer services performed in electronic form. Operations Center provides exchange of electronic messages (information) between Payment System Participants and their customers, Payment clearing center, Settlement center, between Payment clearing center and Settlement center. The System Operator acts as the Operations Center.

“Sender” means a customer who transmits funds (Send Transaction) to the Recipient.

“Payment clearing center” implements activities under the Payment System, accepts for execution the instructions of the System Participants on the transfer of funds, including checking the compliance of the instructions with the established requirements, the adequacy of funds in the accounts of the System Participants for the execution of the instructions; reconciles payment clearing positions for each System Participant, the amounts of funds to be debited and credited by the Settlement center to the bank accounts of the System Participants. The System Operator acts as the Payment clearing center.

“Recipient” means a customer to whom the Transfer Amount (Receive Transaction) is paid.

“Participant/Network Partner Locations” means the facility or outlet operated by Participants/Network Partner or the agents of Participants/Network Partner from which the Money Transfer Services are offered. Locations also mean a joint reference to both the PAYPORTER Location and the Participant/Network Partner Location, as the context so requires.

“Settlement center” implements activities under the System, executes the System Participants’ Instructions received from or on behalf of the Payment Clearing Center, by way of debiting and crediting funds in the bank accounts of the System Participants. The Settlement Center in the System is the engaged Vakif Katilim Bankasi A.S branch No 57, Republic of Turkey, Istanbul, Buyukdere jaddasi, 73 A.

“Network Partner” is a duly licensed money transfer service provider, providing money remittance services and has a wide network of locations (hereinafter referred to as the “Network Partner Locations”) that does not act as a Participant, but interacts with the Operator under the terms of the Rules and/or the agreement providing for Money Transfer Services.

“PAYPORTER Software System” means software and hardware complex and/or the internet based application of PAYPORTER used for performing the Money Transfer Services.

Parties – all entities of the Payment System.

“Transfer Amount” means the funds collected from Sender, to be paid to Recipient through the Payment System (excluding all applicable fees and taxes if any).

“Send Transaction” means each send transaction initiated either by PAYPORTER from the PAYPORTER Locations or by Participants in accordance with these Rules.

“Receive Transaction” means each pay out transaction made either by PAYPORTER at the PAYPORTER Locations or by Participants.

“Money Transfer Services” means and refers to the money transfer business of PAYPORTER and Participants, which shall include Send Transaction and Receive Transaction, provided under their brand names by both Parties and offered pursuant to these Rules.

“Participant” – Payment System Participants - legal entities that have joined the System in order to provide money transfer services and act in accordance with its Rules.

3. Scope of the Rules

3.1. The Parties agree to provide services at their respective Locations in strict compliance with applicable laws, rules and regulations (including, but not limited to, anti-money laundering and counter terrorism financing laws (“AML/CFT”)), the provisions of these Rules, and the Instruction, as amended from time to time. PAYPORTER shall provide Participants with the list of PAYPORTER Locations and Participant shall provide PAYPORTER with the list of Participant Locations. Any changes or additions to the details of either Party’s Locations shall be promptly communicated by such Party to the other Party in writing.

3.2. The Parties shall perform the Money Transfer Services and its obligation under these Rules with due care, skill and diligence, and shall be responsible for all the Money Transfer Services provided through its Locations including the service quality, technical accuracy, completeness, and coordination of all reports, plans, and information connected with the Money Transfer Services.

3.3. The Parties shall consult and cooperate with respect to the operation of the Money Transfer Services, including on such issues as operations flow and procedures, systems support, settlement procedures, communications and compliance efforts. The Parties shall agree in writing on detailed procedures on matters not provided for in these Rules.

3.4. The Parties shall not designate or authorize any third person, whether natural or legal, to provide the Money Transfer Services except as is agreed in these Rules. In the event where the Money Transfer Services are provided by the respective agents of the Parties, it shall be the responsibility of such Party to ensure that their agents comply with the terms and conditions of these Rules and applicable laws relating to accepting money for transfer from Sender and paying out the transfer money to Recipient. The Parties shall conduct necessary due diligence, credit check or require details of its agent’s credit and other necessary financial information prior to allowing the agent to provide the Money Transfer Services. The Parties agree that they

will provide details of their respective agent's financial or any other details to the other Party, if required by applicable law or a government/regulatory authority of the other Party, or if reasonably required by the other Party for any other purpose, which request shall be in writing. In the event of any disclosure, the Party receiving the details shall be strictly bound by the confidentiality obligations.

3.5. The Parties accept and agree to provide the Money Transfer Services during its normal working hours and to notify the other Party of the normal working hours of all its Locations providing the Money Transfer Services and any changes thereto.

3.6. Either Party shall immediately notify the other Party in the event of an emergency or any other situation whereby it is not possible for the Party or any of its Locations to provide the Money Transfer Services during its normal working hours so as to enable the other Party to direct or redirect any transactions accordingly.

4. Interaction in the Payment System

4.1. Payment System Structure.

Payment System comprises the following Parties (entities):

- System Operator;
- System Participant;
- Payment Infrastructure Service Provider of the Payment System (Operations center, Payment clearing center and Settlement center).

In addition to the functions of the System Operator, Payporter Ödeme Hizmetleri ve Elektronik Para A.Ş is also entitled to perform the functions of the System Participant and Payment Infrastructure Service Provider of the System.

System Operator reserves the right to engage on a contractual basis the Payment Infrastructure Service Provider Settlement center.

4.2. System Operator establishes the Payment System Rules, involves System Participants and Payment Infrastructure Service Providers of the Payment System, defines the requirements for the System Participants, Payment Infrastructure Service Providers, agents/sub-agents, establishes the criteria for participation, suspension and termination of participation in the Payment System, supervises compliance with these Rules by System Participants, Payment Infrastructure Service Providers, establishes liability for non-compliance by the above-mentioned persons with the Rules, sets and applies sanctions for violation of these Rules, organizes the risk management system of the Payment System, assesses and manages risks in the Payment System.

Arrangements for the engagement of System Participants and Payment Infrastructure Service Providers shall be in accordance with these Rules.

The Sender's Participant, after collecting funds/debiting funds from the Customer's account, shall send the Customer's instruction for the transfer of funds to the Operations center of the Payment System.

Operations center accepts the instructions for the transfer of funds, verifies the correctness of their registration and sends the specified instructions to the Payment clearing center.

Payment clearing center shall accept for execution the Participants' instructions for the transfer of funds verified in the Operations center, determine payment positions of the Participants and send instructions to the Settlement center.

Settlement center shall accept instructions from the Payment clearing center, make settlements with Participants based on clearing (payment) positions of the Participants received from the Payment clearing center and send confirmation of the execution of instructions. System Participant shall send a confirmation of funds transfer execution to the System Operator.

Participants, Payment Infrastructure Service Providers shall be liable for compliance with the System Rules.

Engagement of the Payment Infrastructure Service Provider.

4.3. System Operator has the right to engage Payment Infrastructure Service Providers (hereinafter – the Service Provider). In this case, the interaction of the Payment Infrastructure Service Providers with the System Operator and Participants shall be carried out according to agreements with the System Operator and these Rules, as well as under agreements concluded by Payment Infrastructure Service Providers with each

Participant, and in strict compliance with the requirements imposed by these Rules on the Payment Infrastructure Service Provider.

Requirements for credit institutions, engaged as a Settlement center of the Payment System:

- funds transfers on bank accounts opened with this credit institution for at least one year;
- enforcement of bank and commercial secrecy, protection of data on information security tools and methods, of customers personal data and other information subject to mandatory protection;
- absence of loss-making activity that led to a significant (by 25 percent or more) decrease in its own funds (capital) compared to their maximum achieved level during the last 12 months;
- compliance with capital adequacy standards as of the last reporting date;
- absence of information about overdue wage arrears to employees;
- financial stability (the amount of the authorized capital is not less than the amount established by the laws of the Republic of Turkey, if so specified);
- implementation activities in accordance with the Payment System Rules and on the basis of bank account agreements, concluded with the Payment System Participants;
- fulfillment of requirements to ensure measures for counteracting legalization (laundering) of illegal proceeds and financing of terrorism

The engaged Payment Infrastructure Service Provider is entitled to combine activities with the functions of the System Participant.

4.4. Interaction with Network Partners

Network Partners do not accede to the Rules in order to provide Money Transfer Services. Interaction is carried out under the relevant agreement, concluded with the Operator. The terms of such an agreement define the following areas of interaction: a) amount and procedure for payment of remuneration of the parties to the agreement; b) terms for the clearing of mutual settlements of the parties to the agreement; b) procedure for electronic document flow; c) Transactions characteristics in the implementation of which, the Network Partner is involved; d) other interaction specifics of the parties to the agreement.

Funds transfers implemented through applying such agreements have the following characteristics: a) Funds Transfer Finality arises at the moment of crediting funds to the account of direct Participant/Operator whose customer is the Network Partner; b) the possibility or impossibility to make changes to the Funds Transfer is determined each time by the Network Partner upon receipt of an appropriate request from the Operator or Instructions.

From the moment of termination of the Direct Participant's participation in the Payment system, the activities of its Network Partners shall be terminated.

Obligations of Network Partners are accounted for in the payment clearing position of the Direct Participant with which its banking account is opened.

4.5. Terms of participation, procedure of joining and termination of participation in the System

4.5.1. Participation criteria for the Direct Participant:

4.5.1.1. overall financial stability;

4.5.1.2. absence of overdue debts on payments to the budget in accordance with the laws of the Republic of Turkey and/or state of incorporation of the legal entity (for non-resident Participants);

4.5.1.3. conformity of technical equipment of the Participant, including software, with the technological requirements for work in the System, established by the Operator;

4.5.1.4. ensuring protection of information, including protection of personal data in the Participant's network and when working in the System;

– the Participant's willingness to provide the Operator with periodic reports on the performance in System;

– the Participant's compliance with the requirements on the counteracting legalization (laundering) of illegal proceeds and financing of terrorism established by law;

4.5.1.5. ensuring continuity of funds transfers under provisions of the Rules;

4.5.1.6. enforcement of bank secrecy;

- 4.5.1.7. existence of a License (right) to transfer funds without opening an account;
- 4.5.1.8. existence of an Agreement of Participation or other agreement with System Operator;
- 4.5.1.9. the absence of facts leading to the impossibility of participation in the System, court proceedings and court decisions against the Participant on matters related to the transfer of funds and the performance of other functions of the credit institution.

4.5.2. Participation criteria for the Indirect Participant:

4.5.2.1. The criteria for participation in the Payment System for the Indirect Participant shall correspond to the criteria for participation for the Direct Participant.

4.5.3. Direct Participant is obliged to open a bank account with the Settlement center of the System. The Direct Participant shall make settlements in the System in accordance with these Rules and the bank account agreement with the Settlement center.

4.5.4. The Indirect Participant shall open an account with the Direct Participant. Indirect Participant shall make settlements in the System through the Direct Participant.

4.5.5. Termination of participation in the System

Termination of participation in the System means complete termination of the exercise of its rights and obligations by the System Participant within the framework of the System and termination of the Participation Agreement.

System Participant shall have the right to terminate its Participation in the System on its own initiative in the following order:

- System Participant shall notify the System Operator 60 calendar days prior to the date of the anticipated termination of the Participation in the System and termination of the Agreement of Participation;
- System Participant shall cease to accept money transfers under the System 30 calendar days prior to the date of the anticipated termination of the Participation in the System and termination of the Participation Agreement;
- System Participant is obliged to issue transfers and make a refund of the previously sent transfer, up to the date of termination of Participation in the System and the termination of the Participation Agreement;
- System Operator shall verify settlements with the System Participant and confirm the absence of debts and that all payments under the System have been settled. In the event of any indebtedness to the System Operator and/or other System entities, the System Participant may not terminate the Participation Agreement and terminate Participation in the System until such indebtedness is paid off.
- System Operator shall disconnect Locations of the System Participant on the day of termination of Participation in the System and terminate the Participation Agreement with such System Participant.

4.5.6. System Operator shall have the right to terminate participation of the System Participant in the system on the following grounds:

- in case of revocation of the System Participant's License to transfer funds without opening a bank account;
- when insolvency (bankruptcy) proceedings are initiated against the System Participant in accordance with the law of the State in which the System Participant is incorporated;
- If the public authorities of the State in which the System Participant is registered decide to prohibit or suspend the activities of the Payment System in the territory of the specified State, the System Participant ceases to participate in the Payment System on the basis of such a decision within the time frame determined by the agreement between the System Participant and the System Operator. The suspension or prohibition of the activities of the Payment System on the territory of the State in which the System Participant is registered shall not entail exemption of such System Participant from obligations arising in connection with participation in the System

4.5.7. Termination of participation in the System at the initiative of Payment Infrastructure Service Providers is not permitted.

5. Software Integration

The Parties shall purchase and install at their respective Locations, at their own expense, all equipment necessary for the provision of the Money Transfer Services.

Each Party agrees to provide the other Party with necessary access rights to their respective software for providing the Money Transfer Services. The Parties mutually agree to integrate the PAYPORTER Software System and the Participant Software System (each hereinafter individually referred to as the "Software System" and together referred to as the "Integrated System") for providing the Money Transfer Services. Any agreement/understanding, written document or arrangement between the Parties relating to the integration of the two Software Systems, for the purpose of providing the Money Transfer Services, shall be binding on the Parties and be considered an integral part of these Rules.

The Parties agree to use the Integrated System only for providing the Money Transfer Services. Any appropriate instructions issued by either Party relating to the use of their respective Software System shall be complied with by the other Party.

All aspects of either Party's Software System, including but not limited to, its ownership, proprietary rights, copyrights, other intellectual property rights, programs, methods of processing, all modifications and improvements made therein shall remain the sole and exclusive property of such Party and the other Party shall not assert any claim thereto during the term of these Rules or thereafter.

Either Party shall not copy, reproduce, decompile, reveal, disclose or otherwise communicate, directly or indirectly, any information or guidelines concerning the Integrated System to any third party without the prior written permission from the other Party.

Either Party agrees that it is responsible for any transaction made, instruction transmitted using the Integrated System. The Parties shall ensure that only their designated employees have access to the Integrated System. Either Party shall be entitled to assume that any Instructions given to it by the other Party through the Integrated System, are given by the designated employees of such other Party and the Party complying with such Instruction shall not be liable for any fraudulent, duplicate or erroneous Instruction provided by the other Party. In such a situation, the Party who gave the Instruction shall be liable to indemnify the other Party for all losses/claims caused by acting upon such instructions/data provided.

In the event where it occurs that the Software System of a Party are in breach of any patent, copyright or any similar intellectual property right of a third party, or where it occurs that the Party has made any unauthorized disclosure relating to the Integrated System to any third party, such breaching Party shall indemnify all losses, claims, demands, actions, suits, proceedings or judgments, including costs, expenses and reasonable attorney's fees assessed against the other Party arising as a result of the breach and / or the disclosure.

In the event where the Integrated System breaks down or fails to perform effectively due to any reason whatsoever, the respective Party, whose Software System caused the Integrated System to break down or not perform effectively, shall take immediate action to its Software System to rectify the error and shall duly inform the other Party regarding the nature of the error and the steps taken / proposed to be taken to rectify the error.

Upon leaving the System, the integration of the Software Systems shall cease and the right of either Party to use the Integrated System shall be terminated simultaneously.

6. Transfer Procedure

The Parties shall provide the payment instructions via the Integrated System, which shall include Mandatory Transfer Details, including the full name of the Recipient, identification details of the Recipient, Transfer Amount or such other information as mutually agreed between the Parties from time to time, which are deemed necessary to carry out the Money Transfer Services. The Parties agree to take all reasonable precautions to prevent fraudulent transactions.

6.1. By joining these Rules, the Parties agree that the following procedures will be followed for each **Send Transaction** initiated at its Location:

(a) The Parties shall collect from the Sender (after completing the identification and other agreed processes and procedures or those required by applicable law) the Transfer Amount and applicable fees and taxes (if any) in the official local currency by way of cash or in such currency and mode of payment specified in the Instruction that Operator relayed through the Integrated System. The applicable fees to be collected from the Sender, and the foreign currency exchange rate applicable to a particular transaction shall be as mutually decided by the Parties. In the event where any taxes are collected from the Sender, it shall be the responsibility of the Participant collecting the tax to remit such taxes to relevant authorities.

(b) The Participants shall issue Instruction through the Integrated System only after the Transfer Amount and the applicable fees and taxes (if any) are received from the Sender. The Party accepting the payment from the Sender shall be fully liable to the other Party for the Transfer Amount paid out by the other Party relying on the Instruction received through the Integrated System, regardless of whether the ultimate payment is received from the Sender.

6.2. By joining these Rules, the Parties agree that the following procedures will be followed for each **Receive Transaction** paid out at its Location:

(a) The Transfer Amount shall be paid in full to the Recipient in the official local currency by way of cash or in such currency and mode of payment specified in the Instruction relayed through the Integrated System.

(b) The Participant as the Party making the payout shall be fully and unconditionally liable for all Transfer Amount, which such Party, wrongfully disburses to a person other than the intended Recipient, or for payment of any incorrect amount, or disburses contrary to the Instruction. In such a situation the Party shall not refuse to pay the intended Recipient or to reimburse the other Party for the amount improperly/erroneously/fraudulently disbursed.

(c) Both Parties to the Transfer (the Sender's Participant and the Recipient's Participant) shall not charge any fees from the Recipient for delivery of the Transfer Amount without the prior written approval from the other Party.

(d) In the event where a transaction is disputed or is required to be cancelled as per the request of Sender, or upon a Participant discovering an error or inaccuracy in the Instruction, the same shall be informed to the Operator and/or a stop payment request may be made to the Recipient's Participant via e-mail or such other mutually agreed mode of communication. The Recipient's Participant shall comply with all such stop payment instructions issued provided it has not already paid-out the Transfer Amount to Recipient, and shall confirm the status within twenty-four (24) hours of receipt of the stop payment request.

(e) When requested by either Party, the other Party agree to provide the it with documents to substantiate that the Transfer Amount had been paid in full to the intended Recipient, which shall include, but not be limited to the copies of relevant forms (if any), customer id, etc.

(f) Parties shall pay out all Receive Transaction in accordance with the time standards and the other procedures mutually decided by the Parties from time to time.

6.3. Characteristics of funds transfer

Fund transfer irrevocability shall occur when the Sender provides cash or debits money from the Sender's account for the purpose of making a transfer of funds.

Unconditionality of transfer of funds intended to be paid out to the Recipient in cash shall occur at the moment when the Recipient applies to the Location of the Recipient's Participant and provided that the Recipient presents the identity card, and that the full name (surname, first name, patronymic (if any)) of the Recipient coincides with the name specified by the Sender, the correct indication by the Recipient of the transfer amount and the unique transfer number.

Unconditionality of transfer of funds intended to be credited to the Recipient's account shall occur at the moment of crediting funds to the Recipient's account opened with Recipient's Participant, provided that the full name (surname, first name, patronymic (if any)) of the account holder (Recipient) coincides with the name specified by Sender, that the account number of the Recipient coincides with the account number specified by Sender. Transfers are unconditional, since the Rules do not contain additional conditions for the

implementation of Transfer.

Funds Transfer Finality shall occur when funds are credited to the Recipient's account or cash is paid out to the Recipient.

7. Procedure for fulfilling the obligations of the Parties

The Parties shall comply (and shall cause its officers, principals and employees to comply) with all the federal and state laws and regulations applicable to offering the Money Transfer Services and their respective business, including but not limited to, laws relating to prevention of money laundering, combating terrorist financing, cash reporting requirements, etc., as amended from time to time. In the event where either of the Parties becomes aware of any existing or proposed law, rules or regulations, which may have an effect on the Money Transfer Services, then such Party shall promptly inform the other Party about the same. Operator implements this provision by amending the Rules.

Both Parties shall maintain all requisite approvals, authorizations, licenses, permits etc. necessary for providing the Money Transfer Services at their respective Locations, and shall ensure that there are no restrictions, obligations etc. binding on them which prohibits, restricts, effects or limits the performance of their obligation mentioned in these Rules.

Either Party hereby undertakes to adhere with the terms and conditions of these Rules and any amendments made thereto and all other reasonable instructions given to Participants regarding the operation of the Money Transfer Services.

All taxes, duties, charges, impositions, levies etc. pertaining to the Money Transfer Services or any transactions, imposed on either Party or on such Party's agent's performance of its obligation hereunder, shall be paid by the Party and the burden of such taxes, charges, duties, impositions, levies etc. shall not be passed on to the other Party.

The Parties shall assume all risk of loss however arising with respect to all funds coming into its possession, until such funds are received by the other Party or paid out to the Recipient or returned to the Sender.

8. Payment procedure for money transfer services and payment infrastructure services. Tariffs

The System's Tariffs is a system of rates and amounts of remuneration due to Participants as a result of their Send transactions/Receive Transactions within the System in cases where both parties to the transaction (Sender's Participant and Recipient's Participant) are Participants of the System.

The amount of the remuneration paid to the Service Operator shall be paid out from a portion of the fee for services amount due to the System Operator in carrying out the transfer.

System Operator sets the amount of money transfer commission. Payment System Tariffs can be found in Annex A to these Rules.

The commission is charged from the Sender upon receipt of the Transfer Amount. Transfer issue is provided free of charge.

The commission fee shall be distributed among the Payment System entities (System Operator, System Participants) in accordance with the Tariffs and these Rules.

The Payment System commission due to the Sender's Participant shall remain in the account of such Participant. The rest of the commission (payable to the System Operator and the Recipient's Participant) shall be transferred by the Sender's Participant to the System Operator. The System Operator shall withhold the commission due to it, part of the commission payable to the Recipient's Participant shall be transferred to the account of such System Participant.

The amount of the commission fee paid by the Sender shall include the commission fee of all entities (Parties) involved in the transfer of funds: Sender's Participant, System Operator, Payment Infrastructure Service Providers, Recipient's Participant, as well as intermediaries in the transfer (if any).

The System Operator has the right to carry out various loyalty actions and other marketing activities related to the establishment of the appropriate amount of a commission fee, aimed at promoting the Money Transfer Service, stimulating System Participants and System Customers.

9. Procedure for Payment Clearing and Settlement

9.4. Payment clearing

- (a) Payment clearing is carried out by the Payment clearing center.
- (b) Payment clearing center shall clear Instructions transmitted by the Participants for payment clearing within the Payment System, and calculate the amounts due from each Participant or to each Participant as a result of the payment clearing process (Payment clearing positions), as described in more detail below.

Payment clearing center shall also determine the adequacy of funds for the execution of payment orders of Participants contained in the Instructions, as follows. Payment clearing center shall determine the payment clearing position and send it to the Settlement center, as provided below. Each Direct Participant must have sufficient funds in its bank account to fulfill its settlement obligation. Payment clearing center proceeds from the premise that each Direct Participant fulfills this requirement. If the Direct Participant does not have enough funds in its bank account to fulfill the settlement obligation, the Settlement center shall inform Payment clearing center and Operator about it.

- (c) Each sending Direct or Indirect Participant (i.e., the Participant that sends the Instructions) shall create and send clearing files with records of its Transactions to the Payment clearing center via Operations center. Instructions that Indirect Participants send are included in the incoming clearing files sent by Direct Participants.

(d) Payment clearing center shall verify incoming clearing files for compliance with established requirements, verify their reliability, and calculate commission based on the information provided by the Operator and sort files in order to send Instructions to the each receiving Participant.

(e) Payment clearing center shall inform each Participant, which sends clearing files, whether its incoming files are approved or not. This information shall be transmitted via Operations center.

(f) Payment clearing center shall combine all operations with Instructions, addressed to the one receiving Participant; create and send outgoing files (with such Instructions) via Operations center to the appropriate receiving Participant. Operations, addressed to Indirect Participants, shall be included in the outgoing files, sent to their Direct Participants.

(g) Payment clearing center shall calculate the payment clearing position on a net basis. Payment clearing position of a Direct Participant shall also include the amounts payable to it by the Indirect Participants it has engaged or by it to such Indirect Participants as a result of their activities. Payment clearing position shall be calculated in the currency of the bank account.

(h) Payment clearing center shall send to the Settlement center payment orders in the form of the net positions register based on the payment clearing position of each Direct Participant. These payment orders or payment clearing positions shall be transmitted via Operations center.

(i) Payment clearing center shall inform Direct Participants about their payment clearing positions sent for execution to the Settlement center. This information shall be transmitted via Operations center.

9.5. Settlements

- (a) Settlement services are provided by the Settlement center.
- (b) Each Direct Participant shall open a bank account with the Settlement center.
- (c) Settlement center carries out money transfers in accordance with payment orders, provided by the Payment clearing center in the form of the register of net positions or in accordance with payment orders, prepared by the Settlement center based on payment clearing positions provided by the Payment clearing center in the form of the register of net positions for the appropriate debiting of funds from the Direct Participant's bank account or crediting of funds to it. Once such funds transfers are made, the Settlement center shall send the confirmations to the Direct Participants in the manner prescribed by the agreements concluded between them.

Direct Participants are obliged to monitor the execution of any payment orders and collection orders of the Settlement center in respect of their bank accounts.

- (e) In the event of a financial breach on the part of the Settlement center, the Participant who has suffered

damage is obliged to immediately notify the Payment System Operator.

System Operator does not impose restrictions on the time of crediting and debiting monetary funds from the Direct Participants who have opened bank accounts with the Settlement center engaged by the System Operator, as well as from Indirect Participants. When determining the payment clearing position of such Participants, the orders received by the Payment clearing center from them during the operating day of the System Operator shall be accepted for execution on the current day, those that have been received after the end of the operating day of the System Operator - on the next business day.

9.6. Applicable forms of non-cash settlements

The System can apply the following forms of non-cash settlements: a) transfer of funds at the request of the recipient of the funds (direct debiting); b) settlements by payment orders; c) electronic money transfer; d) settlements by collection orders.

10. Ensuring Information Protection in the Payment System

10.4. General provisions on information protection in the Payment System

The Rules establish general requirements for the protection of information processed by entities of the Payment System, which is subject to mandatory protection in accordance with the legislation, as well as protection in accordance with the Rules.

Information protection is provided through legal, organizational and technical measures taken by the Parties and aimed at:

- ensuring the confidentiality of information;
- realizing the right of access to information;
- ensuring the protection of information from unlawful access, destruction, modification, blocking, copying, provision and distribution, as well as from other unlawful acts against information.

The Parties have the right to approve internal documents establishing the procedure for implementing information protection requirements.

In order to carry out work on information protection and to monitor (evaluate) compliance with the requirements for information protection by Payment System entities, organizations that have licenses for activities on technical protection of confidential information and (or) for activities on development and production of the means of confidential information protection may be engaged on a contractual basis.

10.5. Information protected in the Payment system

The requirements set forth in these Rules for ensuring the protection of information when making money transfers shall be applied to ensure the protection of the following information:

- information about Transactions, money transfers made, including information contained in Instructions, notices (confirmations) related to the acceptance for execution of Participants' orders, as well as in notices (confirmations) related to the execution of Participants' orders;

information about cash balances on bank accounts;

- information contained in the orders of the customers issued within the framework of the applicable form of non-cash settlements of the funds, orders of the Participants, orders of the Payment clearing center;
- information about payment clearing positions;
- configuration information defining operating parameters of Integrated system, automated systems, software, computer equipment, telecommunication equipment, operation of which is provided by the Parties, as well as information about configuration that defines the parameters of technical means on information protection;
- key information of cryptographic information protection means used in Transactions;
- restricted access information, including personal data and other information subject to mandatory protection under the law of Turkey, processed in money transfers implementation.

10.6. Information protection requirements.

Operator determines the requirements for ensuring the protection of information in the implementation of

money transfers in the Rules and may amend them in case of:

- changes in the law of Turkey;
- changes in the requirements of supervisory authorities to ensuring the protection of information in the Payment system;
- improvement of the information protection system in the Payment system;
- identification of deficiencies in the control process.

In order to ensure the protection of information in the Payment system in the storage, processing, and exchange of the protected information, the Parties shall ensure the implementation, including, but not limited to, of the following measures:

- compliance with organizational measures for the protection of information;
- creation and maintenance of secure network infrastructure;
- network infrastructure monitoring;
- introduction and maintenance of measures to manage access to protected information;
- other measures designed to enhance protection of information.

As part of the creation and maintenance of a secure network infrastructure, the Payment system entities provide support for the configuration of firewalls for data protection, which provides the analysis of information passing through them, and limits direct access from the outside to the system components containing the protected information. The use of software manufacturer-defined passwords and other default security settings it is not allowed.

As part of measures to introduce and maintain measures to manage access to protected information, the Parties shall restrict access and keep records of persons with access to protected information, including:

- provide access to the protected information only to those individuals who need such access to perform their assigned functions and duties;

ensure complexity of passwords used, and periodic password change;

- provide access to each employee using a unique name, account, password and/or electronic signature verification key for access to the protected information;
- ensure restricted access to tangible medium, containing protected information, strict control over their storage;
- ensure immediate revocation of access upon termination of a person's authority to access protected information.

As part of measures on network infrastructure monitoring, Payment system entities must control access to network resources and protected information, for which they organize the monitoring of events relating to network resources access, record users' actions necessary to investigate and analyze the causes of incidents, store event logs, provide scheduled and unscheduled (when changes are made) testing of systems, processes and software to maintain their security at the proper level.

In order to comply with these information protection requirements the Participants shall identify the unit (employee) responsible for organizing and supervising the protection of information, which, among other things, is responsible for raising the awareness of employees in the field of protection of information. To the extent not set forth in the Rules, the Parties, guided by the legislation of the country of jurisdiction, shall independently determine the procedure for ensuring information protection in performing their functions in the Payment system, in particular, they determine the composition and procedure for applying organizational measures for information protection, the composition and procedure for the use of technical means of information protection, including information on the configuration of technical means of information protection, determining the parameters of their operation, the order of registration and storage of information in hard copy and (or) in electronic form, containing confirmations of compliance with the order of application of organizational measures of information protection and the use of technical means of information protection.

Parties to the Payment System are obliged to improve methods, procedures, technical and software equipment, to ensure compliance with the information protection requirements of the current legislation of the country of jurisdiction, these Rules, taking into account changing and improving threats to the protection of information in the implementation of money transfers.

Failure to comply with the requirements for the protection of information received by a Payment System entity in connection with the performance of its functions under the Rules, which resulted in the unlawful disclosure of the said information constitutes a material breach of the Rules and the basis for the Operator to take action, up to and including the decision to unilaterally terminate the Participation Agreement with the specified Payment System entity and terminate its functions.

Rules as well as agreements concluded between the Parties to protect information use means of cryptographic information protection (encryption) or hardware-software tools containing modules for cryptographic protection of information. If the Rules do not impose any special requirements on the choice of means of cryptographic information protection, the choice shall be made by agreement of the Parties to electronic interchange.

For the conduct of activities related to the means of cryptographic information protection, the Parties may engage organizations that have licenses for the relevant types of activities on a contractual basis.

10.7. In order to reduce possible losses from the effects of malicious code by preventing infiltration and spread, as well as timely destruction of malicious code, the Parties shall ensure that the following requirements are met:

- use of technical means of information protection, designed to detect malicious code and to prevent the impact of malicious code on objects of information infrastructure (hereinafter – technical means of information protection against the impact of malicious code) on computer equipment;
- regular update of versions of technical means of information protection against the impact of malicious code and databases used in operation of technical means of information protection against the impact of malicious code and containing description of malicious codes and methods of their neutralization;
- operation of technical means of information protection against the impact of malicious code in automatic mode in case of technical capability.

Operator, Participant and Settlement center shall ensure the use of technical means of information protection against the impact of malicious code from various manufacturers and their separate installation on personal electronic computers and servers used for remittances, as well as on firewalls used in remittances in case of technical capability.

If technically possible, Operator, Participant and Settlement center shall ensure:

- a preliminary check for the absence of malicious code of the software installed or modified on computer hardware;
- the fulfillment of check for the absence of malicious code of computer equipment carried out after software installation or change.

In the event of detection of a malicious code or exposure to a malicious code, the Payment system entity, which has detected the malicious code, shall ensure that measures are taken to prevent the spread of the malicious code and to eliminate the effects of the malicious code.

In the event of detection of a malicious code or exposure to a malicious code:

- Participant and Settlement center shall inform the Operator;
- Operator shall inform the Payment Infrastructure Service Providers and Participants.

In case, the Payment system entity detects a malicious code penetration into computer hardware involved in electronic information exchange between the Parties, the Payment system entity shall stop information exchange in electronic form with other Payment system entities via any of the available communication channels, including by telephone, fax. Payment system entity shall inform the Party participating in information exchange and the Operator about the situation that has occurred, including reporting on what it

believes to be the cause of the event, its causes and consequences. Then shall take appropriate response measures. Payment system entity shall inform the parties to the information exchange electronically of the resumption of the specified type of information exchange after the normal functioning of the means used in the electronic exchange has been restored.

10.8. Confidentiality and protection of customer information

Participants shall always be responsible to ensure that only authorized persons have access to the Integrated System, and the secret codes (provided to customers, if any) are kept secret and are not disclosed to unauthorized persons. The Parties shall take all the necessary precautions to prevent unauthorized access to the Money Transfer Services and to the Integrated System.

For the purposes of these Rules, “Confidential information” means each Party’s business, financial or technical information, whether oral, audio, visual, written or other form, including without limitation information regarding any Party involved in the Money Transfer Services, information relating to the Software Systems of the Parties, Instructions, training materials, passwords, bank accounts numbers, trade secrets or any other information that by its nature is considered copyright/proprietary and confidential. In addition, the Parties understand and agree that any and all information that could identify an individual customer (including, but not limited to, an individual’s full name, address, phone number, email address, social security card number, transaction history or any other detailed financial information) (“Customer Information”) is Confidential Information.

Each Party shall keep in confidence the Confidential Information using the same degree of care it uses to protect its own confidential or proprietary information, but in any event no less than reasonable care. Each Party also agrees not to use or disclose such Confidential Information to any person or for any purpose except as necessary to perform its obligations, unless it has received the other Party’s prior written consent to any other use or disclosure of Confidential Information. Each Party shall immediately notify the other Party if it comes to know of or suspects unauthorized disclosure of any Confidential Information or Customer Information. Each Party shall also assist other Party in any necessary investigation(s) related to such unauthorized disclosure.

Each Party agrees that it shall not use, copy, transfer or destroy any Confidential Information other than as may be necessary in the course of performing its obligations under these Rules, without other Party’s prior written consent, and shall take all reasonable precautions to prevent inadvertent use, copying, transfer or destruction of any Confidential Information.

The prohibition set forth above does not apply to any Confidential Information if (i) the Confidential Information is not Customer Information and is available to the public or in the public domain at the time of such disclosure or use, without breach of these Rules; (ii) if disclosure is required by applicable law, regulation, governmental body or authority or by court order; or (iii) disclosure is made to a court which is determining the rights of the Parties; provided that before disclosure is made under (ii) or (iii) notice is given to the other Party and the other Party is afforded an opportunity to dispute the requirement.

Each Party acknowledges that all Customer Information of the other Party’s customers is the property of the other Party. Without limiting the foregoing obligations in this Section as they apply to Customer Information, each Party shall, so long as it is in possession, custody or control of Customer Information of the other Party:

- (a) use adequate physical, organizational and technological security measures to protect Customer Information against loss, theft and unauthorized access, disclosure, copying, use, or modification;
- (b) immediately inform the other Party of (i) any loss, theft or accidental or unauthorized access, disclosure, copying, use, or modification of Customer Information and (ii) any disclosures made or proposed to be made that are required by law unless such notification to other Party is expressly prohibited by applicable laws;
- (c) upon termination of the Participation Agreement or upon request of the Operator, whichever comes first, immediately return to the other party or, at the direction of other party, destroys all Customer Information, in each case using adequate physical, organizational and technological security measures to protect such

Customer Information against loss, theft and unauthorized access, disclosure, copying, use, or modification;

11. The procedure for pre-trial dispute resolution with Participants and Payment Infrastructure Service Providers

In the event of disputes and disagreements between the Payment System Entities arising out of or in connection with these Rules, the parties to such disputes and disagreements shall take all measures to settle them by negotiation. If it is impossible to resolve these disputes and disagreements through negotiations, the Payment System Entities, being the parties to the dispute and disagreement, shall undertake to comply with the claims procedure for the settlement of disputes and disagreements established by these Rules.

The claim shall be filed in writing and must be signed by an authorized representative of the claimant.

The claim must contain:

- a statement of the claimant's claims;
- a statement of the amount of the claim and its calculation (if the claim is subject to monetary evaluation);
- a statement of the circumstances that are the basis for the claimant's claims and evidence with reference to the relevant provisions of law;
- a list of documents and other evidence attached to the claim, other information necessary for the settlement of the dispute.

The claim shall be delivered against receipt or sent by registered mail with advice of delivery.

The claim must be reviewed within three business days of its receipt. If the claim is not accompanied by the documents necessary for its consideration, they are requested from the claimant. Herewith, the deadline required for their submission shall be indicated. If the requested documents are not received by the specified deadline, the claim shall be considered on the basis of the available documents within three business days from the date of receipt of the requested documents, or from the date of the end of the deadline for their submission. In any case, the total period of consideration of the claim may not exceed thirty calendar days.

The response to the claim must be in writing and signed by the authorized representative of the party responsible for the claim. The response to the claim shall be handed over against receipt to an authorized representative of its applicant, or shall be sent to the applicant's address via postal services by registered mail with a notification of delivery. If the dispute cannot be amicably resolved within 30 days of its occurrence, the dispute shall be referred for consideration and finally settled in the courts of London, England.

12. Procedure for Ensuring Continuous Operation of the Payment System, Risk Management System in the Payment system

12.4. In ensuring smooth functioning of the Payment System, which is achieved subject to the provision of payment infrastructure services to the Payment System Participants in accordance with the requirements for the provision of services, and (or) restoration of the provision of such services in accordance with the requirements for the provision of services within 6 hours and restoration of the provision of services in the event of suspension of their provision within 6 hours, the following requirements apply to the Operator.

The Operator shall ensure the smooth functioning of the Payment System by carrying out activities coordinated with other Parties to the Payment system:

- on risk management in the Payment system;
- on management continuous operation of the Payment System.

The Operator defines and complies with the procedure for ensuring continuous operation of the Payment System, which includes:

- risk management in the Payment System;
- managing the continuity of the Payment System operation;
- organization of the Payment system entities interaction to ensure the continuous operation of the Payment System;
- monitoring the compliance of the Settlement center and the Participants with the procedure for ensuring continuous operation of the Payment System.

12.5. Risk Management in the Payment system

The Operator shall organize the risk management system in the Payment system taking into account the organizational model of risk management in the Payment system. Risk Management System in the Payment system means a set of measures and methods to reduce the likelihood of adverse effects on the smooth operation of the Payment System, taking into account the extent of the damage caused. As an organizational model of risk management, the Payment system has adopted a model that provides for the allocation of risk assessment and management functions between the Parties. The Operator shall establish its own risk management structure and the functional responsibilities of the persons in the relevant structural units responsible for risk management. On the implementation of risk management, the delineation of responsibilities and powers between the Payment system entities is established.

The Operator shall define the following basic rights, duties and functions of the Payment System entities for risk management, management of the business continuity of the Payment System, the order of interaction and control by the Operator over the Parties' compliance with the procedure for ensuring continuous operation of the Payment System.

The Operator:

organizes the risk management system in the Payment System;

- performs risk assessment in the Payment System;
- defines risk management methods;
- defines risk management measures;
- analyzes the risks of violation of the continuous operation of the Payment System based on primary information provided by the Payment system entities;
- evaluates the risk management system;
- makes changes to the risk management system;
- coordinates the activities of Participants to ensure the continuous operation of the Payment System;
- performs information interaction with Participants in order to manage the risks of violation of the continuous operation of the Payment System;
- monitors the compliance of Participants with the procedure for ensuring the smooth functioning of the Payment System;
- coordinates the activities and information interaction of the Payment system entities to ensure the smooth functioning of the Payment System;

The Operations center:

- is authorized and is responsible for the Operations center risk management;
- ensures the level of continuity of operational services provision in the standard mode;
- reduces the risk of violation in continuity of operational services provision through the uninterrupted round-the-clock operation of software suites;
- establishes allowable technological breaks in the operational services provision based on the risk level assessment, and the total duration of technological breaks may not exceed 48 hours during each year of operation;
- performs collection and processing of primary information about the time of receipt by the Payment System of Participants' Instructions;
- provides, at the request of the Operator, primary information about Payment system's operation;
- performs collection and processing of information on events that caused operational failures, their causes and consequences, as well as in the event of the occurrence or realization of a threat of non-performance or improper performance of the obligations assumed by the Participants;

provides monthly (not later than three business days of the month following the reporting month) information to the Operator about the identified violations of the continuous operation of the Payment System for the reporting period, detailing the nature of the event, probable causes of its occurrence and consequences. In the

event of failure to provide this information, Operator is authorized to consider that during the reporting period the reporting Payment Infrastructure Service Provider had no violations of the business continuity of the Payment system;

- carries out activities to ensure the continuous provision of services to Participants in accordance with the commitments made and the requirements of the procedure for ensuring the continuous operation of the Payment System;
- monitors the risks of Payment system business continuity violation;
- conducts regular evaluation of the quality and reliability of the functioning of the information systems used, the operation of automated systems, software, computer hardware and telecommunications equipment, which are operated by the Operator and Participants, their improvement.

The Payment clearing centre:

- is authorized and is responsible for the Payment clearing center risk management;
- ensures the level of continuity of clearing services provision in the standard mode;
- reduces the risk of violation in continuity of clearing services provision through the uninterrupted round-the-clock operation of software suites;
- establishes allowable technological breaks in the clearing services provision based on the risk level assessment, and the total duration of technological breaks may not exceed 48 hours during each year of operation;
- performs collection and processing of information on the progress of execution of Participants' Instructions, the characteristics of money transfers, the number, amount and time of finality of transfers, the size of clearing positions and cash balances in the accounts of Direct Participants;
- provides, at the request of the Operator, primary information about Payment system's operation;
- performs collection and processing of information on events that caused operational failures, their causes and consequences, as well as in the event of the occurrence or realization of a threat of non-performance or improper performance of the obligations assumed by the Participants;
- provides monthly (not later than three business days of the month following the reporting month) a report to the Operator about the identified violations of the continuous operation of the Payment System for the reporting period, detailing the nature of the event, probable causes of its occurrence and consequences. In the event of failure to provide this information, Operator is authorized to consider that during the reporting period the reporting Payment Infrastructure Service Provider had no violations of the business continuity of the Payment system;

carries out activities to ensure the continuous provision of services to Participants in accordance with the commitments made and the requirements of the procedure for ensuring the continuous operation of the Payment System;

- monitors the risks of Payment system business continuity violation;
- conducts regular evaluation of the quality and reliability of the functioning of the information systems used, the operation of automated systems, software, computer hardware and telecommunications equipment, which are operated by the Operator and Participants, their improvement.
- reduces the risk of violation of the smooth functioning of the Payment System by excluding delays of the termination time of the clearing cycle, which occurred due to its fault.

The Settlement center:

- is authorized and is responsible for the Settlement center risk management;
- ensures the level of continuity of settlement services provision in the standard mode;
- reduces the risk of violation in continuity of settlement services provision through the uninterrupted round-the-clock operation of software suites;
- establishes allowable technological breaks in the settlement services provision based on the risk level assessment, and the total duration of technological breaks may not exceed 48 hours during each year of

operation;

- provides, at the request of the Operator, primary information on the operation of the Payment system, within its functionality;
- performs collection and processing of information on events that caused operational failures, their causes and consequences, as well as in the event of the occurrence or realization of a threat of non-performance or improper performance of the obligations assumed;
- provides monthly (not later than three business days of the month following the reporting month) a report to the Operator about the identified violations of the continuous operation of the Payment System for the reporting period, detailing the nature of the event, probable causes of its occurrence and consequences. In the event of failure to provide this information, Operator is authorized to consider that during the reporting period the reporting Payment Infrastructure Service Provider had no violations of the business continuity of the Payment system;
- carries out activities to ensure the continuous provision of services to Participants in accordance with the commitments made and the requirements of the procedure for ensuring the continuous operation of the Payment System;
- monitors the risks of Payment system business continuity violation;
- conducts regular evaluation of the quality and reliability of the functioning of the information systems used, the operation of automated systems, software, computer hardware and telecommunications equipment, which are operated by the Operator and Participants, their improvement.

reduces the risk of violation of the smooth functioning of the Payment System by excluding delays of the time needed to make settlements with Participants, which occurred due to its fault.

Participants:

- shall comply with these Rules, concluded agreements, and the legislation of the countries of jurisdiction;
- shall ensure adequate protection of information;
- shall ensure that the required balance of funds on the Participant's account is maintained (for Direct Participants);
- shall develop internal documents, as required, for the continuous operation of the Payment System and for risk management as part of their functional responsibilities.

Payment system entities shall independently organize and manage the risks inherent in their type of activity and participation in the Payment system. The risk management system of each Payment system entity must include, but not be limited to, the appointment of responsible employees and (or) the assignment of appropriate powers to units responsible for risk management and the development of internal rules for risk management. Payment system entities shall be responsible for the implementation of the risk management system in their activities in accordance with the requirements of the legislation and these Rules.

All Payment system entities shall be responsible for risk management within the limits of their authority. Operator shall conduct risk assessment in the Payment system at least once a year, using risk analysis methodologies in the Payment system, including risk profiles.

The continuous operation of the Payment System is a characteristic of the Payment system and is determined by the activities of all Payment system entities, aimed at ensuring their ability both to prevent violations of the requirements of the law, these Rules, concluded agreements, and to restore the proper operation of the Payment system in the event of its violation.

The Payment system sets the following values for the length of time within which the proper functioning of the Payment system must be restored in the event of its violation:

- The length of the recovery time of the proper functioning of the Payment system in case of violation of the provision of operational services, in case of their suspension (termination) - not more than 6 hours;
- The length of the recovery time of the proper functioning of the Payment system in case of violation of the provision of payment clearing and settlement services - not more than 6 hours;

12.6. Risk management methods

Methods for managing risks in the Payment system are established taking into account the specifics of the Payment system organization, risk management models, payment clearing and settlement procedures, the number of funds transfers and their amounts, and the time of final settlement. The Payment system uses the following risk management methods:

- Operator's analysis of the documents of Participants and Payment Infrastructure Service Providers, their business reputation;

Managing the order of execution of Participants' Instructions;

- Daily settlements in the Payment system;
- Making settlements in the Payment system within the limits of the funds provided by the Participants.

12.7. Methods of risk analysis in the Payment system, including risks profiles

In order to manage risks in the Payment system, the Operator develops methodologies of risk analysis in the Payment system, including the risk of violation of the smooth functioning of the Payment system.

Operator establishes the following classification and definition of risks.

Legal risk is the risk of the provision of payment infrastructure services not complying with the requirements for the provision of services, due to a Party's failure to comply with legal requirements, Payment System Rules, agreements concluded between the Payment System entities, Operator's documents, or due to legal conflicts and (or) legal uncertainties in the legislation, as well as due to the Parties' being under the jurisdiction of different states.

Operational risk is the risk of the provision of payment infrastructure services not complying with the requirements for the provision of services, due to the occurrence by the Party of failures, malfunctions and accidents in the work of information and technological systems, deficiencies in the organization and execution of technological and management processes, errors or unlawful acts of the personnel of a Party, or as a result of events the causes of which are unrelated to the activity, including emergencies, erroneous or unlawful acts of third parties.

Credit risk – is the risk of Settlement center's provision of payment infrastructure services not complying with the requirements for the provision of services due to the failure of Participants to fulfill their contractual obligations to the Settlement center on time or in the future.

Liquidity risk is the risk of the provision of payment infrastructure services not complying with the requirements for the provision of services due to the lack of funds of the Participants sufficient for the timely performance of their obligations to the other Parties.

General commercial risk is the risk of the provision of payment infrastructure services not complying with the requirements for the provision of services, due to the deteriorating of the financial position of the Party, not related to the realization of the credit risk and liquidity risk.

Systemic risk is the risk of the provision of payment infrastructure services not complying with the requirements for the provision of services, as a result of the inability of one or more Payment system entities to fulfill the obligations they have assumed, or of violations in the Payment system itself that make most or all Parties unable to fulfill their obligations on time. The occurrence of systemic risk is a consequence of two or more risks mentioned above.

Methods of risk analysis in the Payment system ensure:

identification and analysis of risks in the Payment system, including identification of events, that may result in an incident (hereinafter - the risk events), and determination for each of the identified risk-events of the magnitude of risk, characterized by the probability of occurrence of risk events and the value of their possible consequences (hereinafter - the level of risk);

- determining for each of the identified risks in the Payment system the level of risk existing before the application of risk management methods in the Payment system (hereinafter - the level of inherent risk), as well as the maximum level of risk at which the restoration of services provision, corresponding to the

requirements for the provision of services, including restoration of payment infrastructure services provision in case of suspension of their provision, shall be carried out within the time periods set by the Operator, and the alleged damage from which the Operator is ready to accept without applying risk management methods in the Payment system (hereinafter - the level of acceptable risk);

- risks identification in the Payment system, for which the level of inherent risk is higher than the level of acceptable risk (hereinafter - significant risks for the Payment system);
- determining the level of each of the risks significant for the Payment system after application of risk management methods in the Payment system (hereinafter - the level of residual risk).

Methods of risk analysis in the Payment system provide for the following activities:

- forming and maintaining up-to-date lists of business processes;
- development and up-to-date maintenance of risk classifiers (structured lists) in the Payment system, risk-events, causes of risk-events;
- analysis of business processes, including the analysis and evaluation of technological support of the Parties and other factors affecting the smooth functioning of the Payment system;
- creating a list of possible risk-events for each business process with an indication of the causes of risk-events and their consequences;
- determining the level of inherent risk for each of the identified risks in the Payment system and setting the level of acceptable risk;
- comparison of a certain level of inherent risk and the established level of acceptable risk for each of the identified risks in the Payment system in order to highlight the significant risks to the Payment system;
- application of risk management methods in the Payment system for each of the risks significant to the Payment system and subsequent determination of the level of residual risk for each of the risks significant to the Payment system;
- comparing the levels of residual risk and acceptable risk for each of the Payment system's significant risks and deciding on the need to apply other methods of risk management in the Payment system in addition to the previously used methods;
- monitoring of the risks in the Payment system, including the levels of residual risks in the Payment system, and their compliance with the level of acceptable risk;

drawing up and revising (updating) the profile of each of the identified risks in the Payment system, based on the results of the Payment system's risk assessment and analysis of the effectiveness of measures to restore the provision of services that meet the requirements for the services delivery, including the risk profile of violation of Payment system continuous operation (hereinafter - the risk profiles).

13. Training materials. Advertising. Trademark

13.1. Operator (PAYPORTER) shall furnish Participant with template forms or sample forms necessary for providing the Money Transfer Service upon request of the Participant. Participant can also use its own forms or format required for providing the Money Transfer Service and the cost incurred for printing or procuring of all such forms shall be borne by the Participant.

The Parties agree to provide necessary training to appropriate employees of the other Party as may be necessary to enable such employees to offer the Money Transfer Services. The type of training, who all are to be trained, venue of training, date of training, cost related to the training, etc. shall be determined by the mutual consent of the Parties.

13.2. Any and all signage, advertising and promotional materials displaying or referring to PAYPORTER name or marks or Intellectual Properties or to any other proprietary classifications of PAYPORTER shall be submitted to Operator for its approval prior to its display or use. Similarly, any and all signage, advertising and promotional materials displaying or referring to Participant name or trademarks or Intellectual Properties or to any other proprietary classifications of Participant shall be submitted to Participant for its approval prior to its display or use.

The Operator may use the Participant's name and Locations in any listing of its network locations. Similarly, Participant may use the PAYPORTER's name and Locations in any listing of its network locations.

The Participant shall not issue press releases or other public notices regarding Money Transfer Service without the prior written approval of the Operator.

13.3. All trademarks, trade names, service marks, copyrights and other intellectual property (IP) rights of Operator and control of their use shall remain the exclusive property and right of PAYPORTER and Participant shall not assert any claims rights or interest thereto or therein. Participant shall use the IP or names and associated goodwill strictly in connection with the Money Transfer Services and as set forth in these Rules and in accordance with Operator's instruction on use of its IP, issued from time to time. Participant shall not do any act or thing inconsistent or diluting with PAYPORTER's ownership over such property and rights and shall take the reasonable care to protect them from infringement.

All trademarks, trade names, service marks, copyrights and other intellectual property (IP) rights of Participant and control of their use, shall remain the exclusive property and right of Participant and Operator shall not assert any claims rights or interest thereto or therein. PAYPORTER shall use the IP or names and associated goodwill strictly in connection with the Money Transfer Services and as set forth in these Rules and in accordance with Participant's instruction on use of its IP, issued from time to time. PAYPORTER shall not do any act or thing inconsistent or diluting with Participant's ownership over such property and rights and shall take reasonable care to protect them from infringement.

Upon termination of the Participation Agreement for any reason, all rights granted by the Rules shall terminate, and the Parties shall immediately cease to use all and any marks or names of the other Party in any manner whatsoever.

Appendix A
to the Rules of the payment system
«HIZLIPARA ODEME HIZMETLERI VE
ELEKTRONIK PARA» dated 21.04.2021
Valid from «17» November 2023

1. Tariffs and other types of commissions (remuneration) for the provision of services for the transfer (including cross-border transfer) of funds within the payment system are an integral part of these Rules (Appendix A) and are published in open access on the official website of the Operator of the payment system on the Internet at: www.payporter.com.tr/WorkConditions/PaymentSystemRules.html.

2. The amount and procedure for calculating remuneration within the payment system is determined taking into account the following:

2.1. **Commission charged from the Sender** – remuneration charged from the Sender in favor of the Sender's participant (bank, money transfer organization, third parties (agents), and/or other entities (parties) involved in the transfer (cross-border transfer)) funds, according to the relevant agreement between the sender's participant and the Sender. The commission is charged in excess of the amount of the Transfer/Transfer with conversion. The commission is charged from the Sender when accepting the Transfer Amount.

2.2. **Outgoing Commission** – remuneration (part of the commission) payable to the System Operator and the Recipient's Participant, transferred by the Sender's Participant to the System Operator.

2.3. **Remuneration of the Recipient's Participant** – remuneration for the issuance of the transfer, which is paid by the System Operator to the recipient bank.

	The commission charged from the Sender	Outgoing commission	Remuneration of the Recipient's Participant
Rate	from 0 - 3.5% of the Transfer amount	from 0 - 3.5% of the Transfer amount	from 0 - 3.5% of the Transfer amount
Fixed amount	0 - 5000 monetary units in the Transfer currency	0 - 5000 monetary units in the Transfer currency	0 - 5000 monetary units in the Transfer currency

The specific amounts of remuneration of the subjects of the Payment System are established by these tariffs within the limits of the amounts set out in the table in this paragraph, depending on the type of transfer, the direction of the transfer and other conditions. At the same time, monetary units in the transfer currency, when setting fixed amounts of remuneration under these tariffs, are understood to be: the US Dollar, Euro, as well as other national currencies of countries whose destinations are provided for by tariffs.

2.4. The **Sender pays a Commission** for the Transfer, which may be charged:

- as a percentage of the Transfer Amount;
- in a fixed amount depending on the Transfer Amount;
- a combination of a fixed amount and a percentage of the Transfer Amount.

2.5. **The amount of commission charged to the Sender** may vary, including depending on:

- a) the amount of the transfer;
- b) from the means of transfer used by the Sender, including electronic means of payment, and forms of non-cash settlements;
- c) from the place of transfer chosen by the Sender;
- d) from the method of delivery of the transfer to the Recipient;
- e) from the transfer currency;
- f) on the availability/absence of additional transfer-related services;
- g) on the presence/absence of intermediaries in the transfer.

2.6. The amount of the commission fee of the subjects of the Payment system depends on:

- directions of transfer;
- a list of transactions carried out by the Subject of the Payment System in relation to the Transfer;
- transfer Currencies;
- differences between the transfer currency and the issuing currency (transfers with conversion);
- achievement by the Subject of the Payment System of the cumulative turnover of Transfers established by the Operator (the sum of all transfers accepted by the Participant in the status of the payer's bank and (or) issued by the Participant in the status of the recipient's bank);
- availability of a bank payment agent, etc.

3. The system Operator has the right to make changes to the System Tariffs, including unilaterally changing the amount of commission charged from the Sender, the amount of outgoing commission, as well as the amount of commission paid by the System Operator to the Recipient Participants. In this case, the System Operator is obliged to send the Participant information about the changes in advance. When making changes to the rules of the payment system providing for the introduction of new tariffs or an increase in the size of tariffs, the Operator of the payment system is obliged to notify the relevant state bodies, participants and all subjects of the payment system in the time and manner established by regulatory legal acts and Rules of the payment system. New tariffs or increased tariffs are put into effect no earlier than 30 calendar days after the date of notification of the relevant state bodies (national/central bank and/or other bodies exercising control and supervisory functions in the field of international transfers).

4. The System Operator has the right to set the exchange rate used in the System when making settlements, both with System Participants and with Senders, for money transfers, if the currency provided by the Sender – an individual and the currency of the funds transferred and/or paid are different.

5. All commissions earned by the Participant are calculated in US dollars after taxes (if necessary in accordance with applicable law).

The commission due to the Participant is credited (deducted) by the Settlement Center from the funds (including commission) payable to the Participant.

6. Basic Clients Tariffs Kyrgyz Republic:

6.1. Transfers from Republic of Turkey to be received on the territory of the Kyrgyz Republic

Product	Currency	Amount		Sender Commission	
	Sending /receiving currency	From	Up to and including	% of the transfer amount	Fixed amount
Money transfer in cash	USD, EUR – USD, EUR,	1	10.000 USD / EUR	from 0 - 3.5% of the Transfer amount	0 - 5000 monetary units in the Transfer currency
Transfer to bank accounts	USD, EUR	1	10,000 USD / EUR	from 0 - 3.5% of the Transfer amount	0 - 5000 monetary units in the Transfer currency
Replenishment of bank cards	USD, EUR	1	10,000 USD / EUR	from 0 - 3.5% of the Transfer amount	0 - 5000 monetary units in the Transfer currency

6.2. Transfers from the Kyrgyz Republic to be received on the territory of Republic of Turkey

Product	Currency	Amount		Sender Commission	
	Sending /receiving currency	From	Up to and including	% of the transfer amount	Fixed amount
Money transfer in cash	USD, EUR – USD, EUR, TRY	1	10.000 USD / EUR	from 0 - 3.5% of the Transfer amount	0 - 5000 monetary units in the Transfer currency
Transfer to bank accounts	TRY	1	300.000 TRY	from 0 - 3.5% of the Transfer amount	0 - 5000 monetary units in the Transfer currency
Replenishment of bank cards	TRY	1	300.000 TRY	from 0 - 3.5% of the Transfer amount	0 - 5000 monetary units in the Transfer currency