

TERMS AND CONDITIONS for Golden Crown International Money Transfers

1. GENERAL PROVISIONS

1.1. These Terms and Conditions for Golden Crown International Money Transfers (hereinafter referred to as the “Terms and Conditions”) is the public offer of the Credit Union “Payment Center” (Limited Liability Company), banking license No. 3166-K dated April 14, 2014 (hereinafter referred to as “Payment Center”), addressed to legal entities entitled to provide above mentioned services (as part of banking business, inter alia) by domestic law (hereinafter referred to as the “Company”).

1.2. Hereinafter the Payment Center and the Company shall be collectively referred to as the “Parties” and separately as the “Party”.

1.3. The acceptance of the public offer (conclusion of an agreement) is performed in accordance with Article 428 of the Civil Code of Russian Federation by accession to the Terms and Conditions by means of signing an Agreement on accession to the Terms and Conditions for Golden Crown International Money Transfers (hereinafter referred to as the “Agreement on accession”) in writing by both of the Parties. The public offer shall remain in effect until it is revoked by the Payment Center.

1.4. The Terms and Conditions, the Agreement on accession, Tariffs, operation procedures for additional Services together with all other items incorporated herein by reference, embodies the entire contract.

1.5. The Terms and Conditions is published on the web-site www.rnko.

2. TERMS AND DEFINITIONS

2.1. **Banking Day** – a calendar day starting from 00-00 till 24-00 of the current business day Novosibirsk time, except weekends and legal holidays in Russia.

2.2. **Client** – a natural person and/or a legal entity (or unincorporated entrepreneur if applicable in accordance with the domestic law of the Company) that concluded an agreement with one of the Parties as a Sender or a Receiver.

2.3. **“BeSafe” Corporate Information System** – (hereinafter referred to as the “BeSafe CIS”) - is a corporate information system defined in the Federal Law No. 63-FZ as of April 6, 2011, “On electronic signature” which consists of software, dataware and hardware, performing electronic document interchange in accordance with the rules of “BeSafe” CIS.

2.4. **Consumer Fee** – remuneration of the Company charged from a Sender for money transfer services provided at the Sender’s request. The Consumer Fee is not included into the Transfer Amount, except as expressly provided by the Terms and Conditions, when the Consumer Fee is not charged from a Sender and the remuneration of the Company is paid by the Payment Center.

2.5. **Public Key** – a unique character sequence which corresponds to the Private Key of the Electronic Signature, which is accessible to the authorized representatives of the Parties and designed for the authentication of the Electronic Signature.

2.6. **Private Key** - a unique character sequence which is designed for the creation of the Electronic Signature and accessible only to a person signing a document by the Electronic Signature.

2.7. **Money Transfer Control Number** – a unique number of a Transfer transaction from a Sender to a Receiver assigned by the Payment Center.

2.8. **Authorisation Limit** – a maximum amount of all Transfer Amounts that the Company entitled to accept during one Banking Day and the remuneration of the Payment Center. Authorisation Limit shall be established for each of the Transfer currencies. Authorisation Limit is set as the Account Authorisation Limit for the Company that has the Account opened with Payment Center. For the Company that has no Account, Authorisation Limit is set as the total sum of all Transfers paid out per current Banking Day together with the remuneration of the Company for payout of the Transfers during this day and the Remaining Funds (in case the obligation to keep Remaining Funds is established by the Agreement on accession)/ Advance (in case the obligation to keep the Advance is established by the Agreement on accession). Payment Center has the right to change the procedure for setting the Authorisation Limit applied to the Company unilaterally on an out-of-court basis.

2.9. **Account Authorisation Limit** – an amount of Company's funds determined by the Payment Center, placed in the Account within the limits of which the Company assumes a liability to make Transfers. Account Authorisation Limit shall be determined as the difference between funds remaining in the Account and funds in the Account, that are under arrest, encumbered by any liabilities and third party's rights, and by funds in respect of which there are instructions, orders, requirements on transfer as well as the amounts of Transfers credited into Account and not paid out.

2.10. **Remaining Funds** – amount of the monetary funds of the Company determined in the Agreement on accession, cumulated on an accrual basis from the amounts of the Payment Center Obligations calculated in accordance with the Terms and Conditions and the amount of an Advance, within the limits of which the Company has the right to accept the Transfers. The amount of Remaining Funds shall not be transferred to the Company during the term of the Terms and Conditions and shall be withheld by the Payment Center from the amount of monetary funds to be transferred to the Company. The Remaining Funds amount can be changed daily, but on the Settlement Day/Settlement Time it cannot exceed the limit established in the Agreement on accession. Interests shall not be accrued on the amount of Remaining Funds and the Remaining Funds shall not be considered by the Parties as an encumbrance.

2.11. **Advance** means an amount of Company's monetary funds accepted by the Payment Center from the Company in order to increase the amount of Remaining Funds or to set the Authorisation Limit. The Advance shall be accounted for separately in each of Transfer currencies and shall not be considered as an encumbrance.

2.12. **Maximum amount of Payment Center obligation** means an amount of monetary funds payable to the Company, which Payment Center has a right not to transfer to the Company under clause 11.5.2 hereof. Maximum amount of the Payment Center obligation shall be set for the Payment Center obligation in US dollars and Euro in the following amounts: USD 30,000 (Thirty thousand), EUR 20,000 (Twenty thousand). Payment Center shall not take into account Maximum amount of Payment Center obligation upon setting Authorisation Limit for the Company. Maximum amount of Payment Center obligation is applicable when the Company has no Account opened with Payment Center.

2.13. **Official Notification** – information in electronic form (electronic request in XML-format) signed using an Electronic Signature. The Official Notification shall be considered to be an electronic document equivalent to a paper document with a handwritten signature.

2.14. **Transfer** – actions taken by one Party to transfer funds without opening a bank account under a request of a Sender to be paid out to a Receiver by another Party. A Bank Transfer and a Transfer with conversion shall also be treated as a Transfer under the Terms and Conditions unless expressly provided to the contrary.

2.15. **Transfer with conversion** – a Transfer in which a sending currency differs from a payout currency. Transfer conversion is performed in accordance with an exchange rate set by Payment Center at the moment of acceptance or payout of the Transfer. The Payment Center has a right at any time in its sole discretion to change the exchange rate by way of placing respective information on the web-site www.rnko.ru.

2.16. **Bank Transfer** – a Transfer aimed to credit funds to a Sender’s bank account, a Transfer of a Receiver to Payment Center in order to increase the remaining electronic money of the Receiver, or to perform Sender’s loan repayment obligations, to pay loan interest or other obligations towards a Receiver being an institution.

2.17. **Software** – hardware and software complex, a set of hardware components and software tools applied by the Parties for electronic messaging in order to make Transfers. The Software is used to create Company’s Orders, Official Notifications and other electronic messages necessary for the Parties to communicate.

2.18. **Agent** – registered structural subdivision of the Company or a registered foreign organization that has signed an agreement with the Company on acceptance and payout of Transfers. Registration of an Agent shall be made on the basis of its application in the form specified in the Appendix hereto. An Agent does not participate in settlements hereunder. Settlements under transactions performed via the Agent shall be made by the Company that has registered the Agent. The Company shall be responsible for actions taken by its Agent.

2.19. **Company’s Order** – electronic message created by the Payment Center on behalf of, at the cost of, and by order of the Company on the basis of Official Notification in order to make a Transfer.

2.20. **Public Key Certificate (Certificate)** – an electronic or paper document used to prove the action and the fact that the Public Key belongs to a Party’s employee signing a document with an Electronic Signature. The Certificate is unique under the Terms and Conditions.

2.21. **System Log** – an electronic document developed and used in the Software and intended for uninterrupted registration of actions taken by the Company and Payment Center that require identification of representatives of the Parties, as well as for registration of all electronic documents participating in information exchange between the Parties, including: request-response exchange for transmission of information provided for herein between the Parties, errors occurred, etc. The System Log shall be constantly and automatically maintained in electronic form on an ongoing basis. The System Log format prevents modification and deleting records on registered actions as well as entering records using methods that are not provided in the Software technology. The System Log is maintained in order to detect situations connected with unauthorized actions, monitor actions to control, settle disputable and conflict situations related to the Parties’ operations. The Parties agree that the information logged in the System Log is trustworthy and can be used for dispute resolution.

2.22. **Transfer Amount** – an amount of funds accepted from the Sender to send a Transfer excluding any respective Consumer Fee, or any funds payable to a Receiver.

2.23. **Account** – a banking account specified in the Agreement on accession hereto, opened and/or used by the Company with the Payment Center under the bank account agreement for settlement procedures related to Transfer transactions. An Account shall be opened in each of the Transfer currencies.

2.24. **Electronic Signature** – information in electronic form attached to another information in electronic form (information to be signed) or otherwise connected to such information and used for verification (identification) of a person, signing the information.

3. SUBJECT MATTER

3.1. The Terms and Conditions describe the terms and conditions that apply to and govern performance of the international money transfers (Transfers), define the rights and responsibilities of the Parties and set up the terms and procedures of operation for additional Services.

3.2. The Terms and Conditions determine legal relationship between Payment Center and the Company (Companies) with regards to performance of Transfers. The Terms and Conditions do not determine the terms and procedures for settlements related to Transfers between the Accounts of the Companies in the Payment Center.

3.3. The Payment Center has a right to amend the Terms and Conditions in order to introduce additional Services. The additional Service is a combination of payment services provided in

accordance with the Terms and Conditions. The additional Service is a part of Terms and Conditions detached depending on the means and/or methods of providing Transfer services in order to manage cooperation of the Parties under a respective additional Service.

3.4. The Company can perform Transfers with or without opening an Account. Depending on existence of an Account, the amount of funds that a Company is obliged to transfer shall be determined by a respective Authorization Limit.

3.5. The Parties shall have a right to authorize third parties for performance hereof, but they shall stay solely liable for the actions of such third parties.

4. AGREEMENT PROCEDURE. GENERAL PROVISIONS

4.1. To cooperate under the Terms and Conditions a person intended to accede hereto shall review all the terms officially provided on www.rnko.ru and provide the Payment Center with documents in the appropriate form, the list of documents is officially provided on the website www.rnko.ru.

4.2. The Company accedes to the Terms and Conditions by means of signing the Agreement on accession after the documents provided by the Company are recognized by the Payment Center as being appropriate and sufficient for signing the Agreement on accession. In case of any amendments in the documents provided to the Payment Center upon execution of the Agreement on accession, the Company shall provide the Payment Center with the documents confirming such amendments within the period of no more than 30 calendar days following such amendment.

4.3. Following is a special provision concerning the terms of accession to the Terms and Conditions by money transfer operators that have signed agreements on participation in the Golden Crown – Money Transfer payment service of Zolotaya Korona Payment System prior to the entry of this Terms and Conditions into force:

4.3.1. accession to the Terms and Conditions by money transfer operators, foreign banks and foreign institutions being participants and partners of the Golden Crown – Money Transfer payment service of Zolotaya Korona Payment System, as the Company at the moment the Terms and Conditions enters into force, shall be performed in the order established hereby and notification on accession to the respective Service of the Terms and Conditions, sent on behalf of the Payment Center;

4.3.2. From the date of entry into force of the Terms and Conditions and until January 1, 2016, a transition period shall be established. During the transition period participants and partners of the Golden Crown – Money Transfer Payment Service of Zolotaya Korona Payment System shall be considered to be acceded to the Terms and Conditions from the moment any of implicative actions under the Terms and Conditions is made: Transfer sending, Transfer payout, Authorisation or other actions performed in the Software according to the Terms and Conditions. Performance of any of implicative actions provided hereby within the transition period implies complete and unconditional acceptance of the Terms and Conditions and entrance into contractual relationship with the Payment Center in accordance herewith. The Company has a right to refuse from such accession to the Offer by means of sending a notification on refusal to Payment Center.

4.3.3. Agreements/contracts of the Partners of the Golden Crown – Money Transfer Payment service of Zolotaya Korona Payment System acceded to the Terms and Conditions shall remain in full force and effect for the transition period. Until expiration of the transition period specified agreements/contracts shall be brought in line with the Terms and Conditions. Until expiration of the transition period each Partner of the Golden Crown – Money Transfer Payment service of Zolotaya Korona Payment System acceded to the Terms and Conditions shall provide the Payment Center with all necessary documents, so that the documents provided by the Partner of the Golden Crown – Money Transfer Payment Service earlier upon signing of the agreement on participation in the Golden Crown – Money Transfer Payment Service of Zolotaya Korona Payment System complied with the updated list of documents placed at www.rnko.ru.

- 4.4. The Companies may accede to the Terms and Conditions with the following statuses:
- ✓ A Company providing services to a Sender;
 - ✓ A Company providing services to a Receiver;
- 4.4.1. When performing Transfers, the Payment Center has a right to act as a Company. The Parties have a right to combine statuses under the Terms and Conditions.

5. SOFTWARE

- 5.1. The Payment Center hereby grants the Company a royalty-free non-exclusive license to use the Software in order to perform Transfers. The license granted under this section shall be terminated simultaneously with the termination of the Terms and Conditions for any reason.
- 5.2. In respect of the provided Software the Company shall not have the right to:
- 5.2.1. modify or correct the Software anyway or make any other actions that can lead to any changes of the Software by itself or with the assistance of the third parties;
 - 5.2.2. provide the Software and any data related thereto to the third parties, announce, publicly disclose, distribute or otherwise make it available to the third parties;
 - 5.2.3. use the Software for the purposes inconsistent with making Transfers.

6. DATA PROTECTION REQUIREMENTS

- 6.1. The Parties (and their bank payment agents) shall ensure protection of information upon performing Transfers in accordance with the Bank of Russia (CBR) Regulation No. 382-P “On requirements to protection of information upon transferring funds and on CBR control of compliance with the requirements to protection of information upon performance of money transfers” dated June 9, 2012”.
- 6.2. Data protection procedure shall be determined independently by each Party in accordance with Russian Federation legislation and/or foreign legislation applicable to the Party in accordance with clause 6.3 of the Terms and Conditions. The Company shall specify in its documents: the list and order of implementation of technical and organisational measures of data protection including information on configuration data of technical measures determining their operating conditions; procedure for registration and storage of information in paper and (or) in electronic format confirming implementation of all appropriate organisational and technical measures of data protection.
- 6.3. Access to the Software shall be performed with the use of personal user accounts. Selection passwords to user accounts the following criteria are applied:
- 6.3.1. not less than 8 symbols (numbers and letters);
 - 6.3.2. Password change interval – at least once every 60 days;
 - 6.3.3. Password protection upon storage and in the course of operation;
 - 6.3.4. ongoing event logging and information securities;
 - 6.3.5. regular Software updating.
 - 6.3.6. To protect information upon performing Transfers, the Parties shall use:
 - 6.3.6.1. means of cryptographic information protection to encrypt protected data while transferring it through publicly available communication channels in accordance with the requirements of legislation, regulations of the Federal Security Service of the Russian Federation and technical documentation for data encryption tools;
 - 6.3.6.2. cryptographic tools for creation and checking Electronic Signature with regular updating of Private and Public Keys in compliance with applicable legal requirements related to Electronic Signature;
 - 6.3.6.3. Firewalling tools to protect the Software from external network implementing the following functions:
 - ✓ Traffic analysis and filtering in accordance with the firewall rules;
 - ✓ Blocking of connections not complying with the firewall rules;
 - ✓ Blocking of direct connections from external network to protected resources;
 - ✓ Security segmentation;
 - 6.3.6.4. means of intrusion detection and prevention (if available);
 - 6.3.6.5. vulnerability analysis (if available).

The Parties shall use specified technical tools in accordance with operating documentation for therefor.

6.4. The Parties shall perform regular training of the staff on data protection and procedures for application of organisation and technical data protection measures.

6.5. The Company is recommended to ensure compliance with PCI DSS international standard requirements.

7. ELECTRONIC DOCUMENT INTERCHANGE

7.1. Each Party shall be entitled in accordance with applicable Russian legislation and the Terms and Conditions to use the Electronic Signature tools upon execution and sending the documents connected with legal relationship hereunder.

7.2. Receipt and usage of the Electronic Signature by the Company cooperating under the Terms and Conditions according to clause 4.3. hereof, shall be performed in compliance with the terms of the Rules of electronic document interchange of BeSafe corporate information system (BeSafe CIS Rules) placed on www.besafe.ru. Conclusion of an Agreement on accession by the Company that uses or intends to use the Electronic Signature for the purposes established hereby shall confirm that the Company acceded to BeSafe CIS Rules.

7.2.1. In order to execute documents under the Terms and Conditions, the Company and the Payment Center shall be entitled to use only class 2 and 3 Public Key Certificates. The Company shall have the right to use several Public Key Certificates.

7.2.2. The Company intending to use the Electronic Signature shall provide Payment Center with a request on certificate registration and specify authorities of a person entitled to use the Public Key Certificate and details of the Public Key in order to register the Company's Certificate by the Payment Center. The request form is available on the web-site: www.rnko.ru.

7.3. On approval of the Payment Center, electronic document interchange upon cooperation of the Parties may be performed in the order established herein. The Parties accept electronic documents signed with an Electronic Signature used between the Parties as legally binding and having equal legal force as if these were paper documents with a handwritten signature and sealed by a Party, provided that:

- ✓ The authenticity of Electronic signature in the electronic document has been confirmed;
- ✓ The Public Key Certificate related to the Electronic signature is valid at the date when the electronic document is signed or checked;
- ✓ The Electronic Signature is used for the purposes regulated hereby.

7.3.1. The Parties shall on their own behalf and at their cost create a Private Key and a Public Key to be used under this Terms and Conditions and receive a Public Key Certificate.

7.3.2. Certificate:

7.3.2.1. The Certificate proves that a Public Key is owned by a Company's employee authorized to sign Official Notification on Company's behalf. Such authority is given to a Company's employee in accordance with the Company's internal document. The Certificate in the form of Appendix hereto, issued to a Company, contains the following data:

- ✓ Certificate owner's identity data which allows to distinguish and identify the owner in the process of cooperation hereunder;
- ✓ Public Key;
- ✓ Unique number of the Certificate;
- ✓ Certificate validity period;
- ✓ Certificate may contain additional data.

7.3.2.2. Receipt of a Private Key and a Certificate by a Company:

7.3.2.2.1. A Company shall send a request for a Certificate to the Payment Center in an electronic form (a request is created automatically by logging into a page http://www.authority.ru/auth/1st_class.jsp?class=3&type=2&f=fin&agentId=3802) and in a paper format in the form of Appendix hereto signed by an authorized representative of the Company.

7.3.2.2.2. Upon login to a specified page a Private Key and a Public Key shall be generated.

7.3.2.2.3. Payment Center shall consider a request within 3 (Three) business days. Afterwards Payment Center shall either provide a Company with a Certificate in the electronic form, or submit a reasonable denial of a Certificate issue. The Company's authorized employee shall receive the Certificate and print the acceptance certificate containing a Public Key in two paper copies. The Company shall send two copies of acceptance certificate to Payment Center. Each acceptance certificate shall be manually signed by an authorized employee of the Company; one acceptance certificate shall be returned to the Company after signing by Payment Center.

7.3.2.2.4. In case a Certificate is expired, owner's ID details contained in the documents provided upon issuance and registration of a Certificate are changed, the keys are modified or if the keys are compromised, a Certificate owner shall be obliged to receive a new Certificate.

7.3.3. The Company shall guarantee that in all circumstances the Company's employee shall be authorized to perform actions with the use of the Software and these actions shall be considered to be the Company's actions taking into account, *inter alia*, potential opportunity of errors made by the Company's employee as well as Private Key compromise.

7.3.3.1. If there are reasons to believe that the Private Key may be used by a person without respective authorities, the Company shall send a notification to the Payment Center containing information on Private Key compromise and its identifier, by any means available, including addresses and phone numbers provided on the website www.rnko.ru. Date and time of Private Key compromise shall be the date and time of receipt of the notification by the Payment Center plus the response time. The time for response to the notification on the Private Key compromise shall not exceed one business day.

7.3.3.2. Electronic document signed by a compromised Private Key shall be considered improper and shall have no impact on the Parties only after receipt of a respective notification. The Payment Center shall not be liable for any consequences resulted from execution of electronic documents signed by an Electronic Signature before the notification on Private Key compromise has been received plus response time specified in 7.3.3.1 hereof.

7.4. The Parties may agree upon another procedure of electronic document interchange under each separate agreement.

7.5. The Company shall bear all the Electronic Signature risks (Private and Public Keys), taking into consideration, *inter alia*, potential opportunity of unauthorized usage of an Electronic Signature tools, undue performance of obligations by the Company's employees obliged to keep the Electronic Signature safe and confidential or capturing of information transmitted through communication channels.

7.6. Payment Center shall not be liable for any consequences of execution of electronic documents signed by an Electronic Signature of the Company's authorized employees, in cases when Payment Center has taken required measures, but could not ascertain a fact, that the document was sent by an unauthorized person.

7.7. In case the Company contests actions provided for herein, the Company shall send a claim to Payment Center. If a System Log contains a record proving actions taken by the Company, Payment Center shall within 10 (Ten) days send a response to the Company containing the attachment of a record from the System Log. If the System Log does not contain such a record, Payment Center shall within 10 (Ten) days notify the Company on such fact, therewith the Parties shall take reasonable measures to resolve the dispute.

7.8. The electronic document without an Electronic Signature or in a format different from that established herein, shall not be considered legally valid. 7.9. In case of conflict (unconfirmed authenticity of an electronic document, claimed creation/sending of an electronic document as well as any other cases of conflict situations related to electronic document management hereunder), the Company shall within 1 (One) business day (from the day the Company knew or should have known that its right has been infringed) send a notification on a conflict situation to the Payment Center. The Payment Center shall immediately, but not later than within the following business day check if there are any circumstances proving the fact of occurrence of a conflict situation and send the report on the results of his audit and, if necessary, measures taken to resolve the conflict, to the Company.

7.9.1. The conflict shall be considered to be resolved in the normal course of business, if the Company is satisfied with the information received from the Payment Center.

7.9.2. In case the Company is not satisfied with the information received from the Payment Center, the Company shall send a claim to the Payment Center in accordance with clause 7.7 hereof.

8. RIGHTS AND OBLIGATIONS OF THE PARTIES

8.1. The Company has a right to:

8.1.1. Timely receive sufficient access to the Software in order to receive information and technical services and organize settlements to duly perform obligations hereunder;

8.1.2. File requests on changing status hereunder;

8.1.3. Submit offers to the Payment Center on improvement of cooperation hereunder, implementation of new alternative services;

8.1.4. Submit claims connected with the operation hereunder.

8.2. The Company shall:

8.2.1. Comply with all requirements established in the Terms and Conditions and local documents hereunder, effective Russian Federation legislation and the laws of country of incorporation. Receive all necessary permits, approvals, licenses required to operate hereunder;

8.2.2. From the moment of conclusion of the Agreement on accession and until its termination, operate under the Terms and Conditions and provide services to the Clients (perform Transfers) in accordance with the rights and obligations specified herein. The Company shall provide services to all Clients until termination of the Agreement on accession;

8.2.3. Regularly revise the Terms and Conditions and local documents hereunder, ensure that the staff and other persons involved to operate hereunder are in full compliance therewith;

8.2.4. Assist the Payment Center in settlement of disputes, at the written request of the Payment Center within 7 (Seven) business days provide all available documents and files listed in the request to the extent not contradicting Russian Federation legislation in force;

8.2.5. Comply with financial terms provided herein;

8.2.6. In case of termination of the Agreement on accession perform all settlements with the Payment Center, remove all trademarks and logos, stop using and/or on the resolution of the Payment Center liquidate all promotional materials provided by the Payment Center;

8.2.7. Upon cooperation hereunder provided an Account is opened, in order to set up the Account Authorisation Limit and provide services on an ongoing basis, ensure permanent availability of funds in the Account in all respective currencies in the amount sufficient to perform Transfers and pay remunerations;

8.2.8. Comply with the effective currency legislation of the Russian Federation and the country of incorporation of the Company and legislation on counteracting legalisation (laundering) of illegal proceeds and terrorism financing. In order to comply with the effective AML/FT legislation, observe the rules of compliance-control established by Payment Center, and the local document of Payment Center containing complex of required AML/FT control measures;

8.2.9. Charge no fees related to receipt of Transfers from the Client unless otherwise established by the Company's domestic law;

8.2.10. Ensure complete confidentiality of the information connected with the Terms and Conditions and cooperation with the Payment Center.

8.2.11. Arrange risk management system and perform risk management in accordance with Russian law regulations of the Bank of Russia and/or domestic law of the Company.

8.3. The Payment Center has a right to:

8.3.1. Accept or reject accession the Terms and Conditions by a legal entity;

8.3.2. Design and register trademarks and rules for their usage;

8.3.3. Develop in-house documents and recommendations on cooperation hereunder for the Companies;

8.3.4. Develop and implement marketing campaigns, researches and other events hereunder or under additional Services held individually by the Payment Center and with the assistance of Companies cooperating hereunder;

8.3.5. Select a territory and a country to carry out activities hereunder and decide on the beginning and termination of such activities and/or additional Services in a specific territory or a country;

8.3.6 Unilaterally on an out-of-court basis suspend or terminate activities of a legal entity as a Company in case of a breach of the conditions of the Terms and Conditions (including a one-time breach). Payment Center shall notify the Company after above mentioned suspension/termination or in case another notification procedure is not considered by Payment Center to be required

8.4. Payment Center shall:

8.4.1. Provide the Company with the Software under conditions established herein;

8.4.2. Supervise that the Company executes its obligations hereunder in a proper and timely manner;

8.4.3. Ensure data protection upon performance of Transfers in accordance with CBR requirements approved by federal executive authorities;

8.4.4. Determine the terms of financial cooperation hereunder;

8.4.5. Ensure informational and technological interaction between the Parties.

8.4.6. Coordinate activities of the Parties related to risk estimation and risk management hereunder in order to reduce the risk of adverse effects and minimize risk-related losses.

9. GENERAL PROVISIONS ON TRANSFERS

9.1. Transfers and settlements hereunder shall be performed in the following cashless settlement types: settlements by payment orders, settlements in the form of funds transfer on the receiver's request ((direct debiting).

The following settlement (payment) documents shall be applied: payment order, payment request, payable voucher and in cases established by a bank account agreement – other types of settlement (payment) documents.

9.2. The Company shall itself determine the type and terms of the agreement with the Client. The agreement shall comply with the Terms and Conditions, Russian law and as well with the domestic law of the Company.

9.2.1. The agreement signed between the Company and the Client shall provide for:

9.2.1.1. maximum Transfer amount;

9.2.1.2. obligation of a Sender to notify a Receiver on sending a Transfer, except for a Bank Transfer;

9.2.1.3. the right of a Sender to modify Receiver's details at any time prior to Transfer payout to a Receiver or crediting a Bank Transfer to a Receiver's account;

9.2.1.4. the right of a Sender to terminate an agreement and return the funds transferred to the Company hereunder at any time prior to Transfer payout to a Receiver or crediting a Bank Transfer to a Receiver's account.

9.3. A Transfer shall be performed in Russian roubles and in foreign currency in accordance with the terms hereof, agreements between the Parties, bank account agreement, CBR regulatory acts and effective Russian law.

9.4. In order to perform Transfers the Parties ensure informational and financial cooperation representing execution of Company's Orders.

9.5. In order to perform Transfers the Parties shall be obliged to protect personal data of individual Clients and data on Transfers.

9.5.1. The Company is a personal data operator of a Client.

9.5.2. The Company as a personal data operator shall obtain the consent of a Client-natural person to processing his\her personal data by the Parties and by the third parties engaged by the Payment Center. The Company shall also obtain other required permits (consents), *inter alia*, for provision information on a Transfer for the purposes specified herein, and be governed by regulatory acts and regulations on personal data protection established by legislation of the Russian Federation and by the Company's domestic law.

9.5.3. In order to perform Transfers and to provide other financial services to Clients-natural persons, the Parties authorize each other to process Clients' personal data, including information on the Transfer. Parties also provide each other with the Client's personal data and/or access thereto to provide other financial services to the Clients.

Processing of personal data and information on the Transfer is performed both automatically and manually, including collection, recording, arrangement, accumulation, storage, specification (updating, changing), extraction, use, transfer (distribution, provision, access), blocking, deleting and destruction of personal data. The Parties shall keep personal data strictly confidential and provide security of personal data, including information on Transfer upon processing.

9.5.4. Payment center has the right to limit access to Client-natural persons' personal data processed hereunder, except the personal data processed by the Company itself.

10. TRANSFER PROCEDURE IN CASE AN ACCOUNT IS OPENED

10.1. Transfer Send Transactions in case an Account is opened:

10.1.1. When the Sender applies to the Company to send a Transfer Amount, the Company shall initiate the Transfer procedure and, in case the Authorisation is successful, collect the Transfer Amount together with the applicable Consumer Fee. Authorisation shall be performed as follows:

10.1.1.1. The Authorisation shall be deemed successful if the total sum of the Transfer Amount and the remuneration of the Payment Center does not exceed the Account Authorisation Limit.

10.1.1.2. The Authorisation shall not be deemed successful if the total sum of the Transfer Amount and the remuneration of the Payment Center exceeds the Account Authorisation Limit. In such case the Company shall not initiate the Transfer procedure and shall not collect the Transfer Amount or any Consumer Fee.

10.2. The Company shall perform Transfers on its own behalf.

10.3. In case the Authorization is successful, the Company shall use the Software to create and provide Payment Center with the Official Notification on Transfer Amount acceptance and a request to register the Transfer, containing, *inter alia*, the following data:

10.3.1. Money Transfer Control Number;

10.3.2. Sender's first, middle and last name (except as otherwise provided in the law or national custom);

10.3.3. Receiver's first, middle and last name (except as otherwise provided in the law or national custom);

10.3.4. Transfer Amount;

10.3.5. Amount of remuneration of Payment Center.

10.4. Payment Center shall create the Company's Order on the basis of the Official Notification on Transfer Amount acceptance. Each Company's Order shall contain the total sum of the Transfer Amount and the remuneration of the Payment Center (except for the cases when the Consumer Fee is not charged from the Sender). In cases when a Consumer Fee is not charged from the Sender, the Company's Order shall be accompanied by the Payment Center's Order including the remuneration of the Company for sending a Transfer Amount.

10.5. The Company's Order shall authorize Payment Center to debit Company's Account with the Transfer Amount and remuneration of the Payment Center and credit these funds to the Payment Center's bank account. The debiting of funds from the Company's Account shall be performed by means of payment orders paid with payer's (Company's) pre-acceptance (hereinafter referred to as the "payment orders"). Payment orders shall be arranged and executed by Payment Center that has a right to receive the funds and impose payment requirements to the Company's Account under Company's Orders in accordance with the information contained therein. The Terms and Conditions constitute the basic agreement which establishes the Company's monetary obligations to execute the Company's Orders. The amount of payment order acceptance shall be determined in accordance with the information contained in the

Company's Order and shall correspond to the amount of each Company's Order. Partial execution of the payment order is acceptable. The Company agrees beforehand that debiting the Company's Account required by the Company shall be performed by means of the payment order made and executed by the Payment Center in the order established in this clause and the Company shall not be required to additionally accept each payment order. The Company confirms unconditional right of the Payment Center to make and execute payment orders for satisfaction of the Company's Orders. This condition shall additionally govern relations of the Payment Center and the Company under the Account agreement.

10.6. The Company's Order shall be satisfied not later than on the Banking Day following after the Transfer day, except as otherwise provided in the Account agreement.

10.7. Transfer Receive Transactions in case an Account is opened:

10.7.1. When a Receiver applies to the Company to receive a Transfer Amount, the Company shall ask a Receiver to provide the Money Transfer Control Number and check if the Transfer Amount is available and ready for payout via the Software.

10.7.2. In case the Transfer Amount is ready for payout, the Company shall check the Client's identity by checking Client's ID required to perform money transfers under effective legislation of a country where the Transfer Amount is paid out. Thereupon discrepancies in spelling of the first, middle and last names shall be acceptable in accordance with general rules of transliteration.

10.7.3. In case the identification is successful, the Company shall pay out the Transfer Amount in cash in the currency of Transfer Amount. Another form of Transfer Amount payout shall be possible upon approval of the Payment Center. The Company shall not have the right to:

10.7.3.1. charge a Client any payment, fee or any other remuneration of any kind;

10.7.3.2. motivate a Client to accept any additional services in order to receive a Transfer Amount, including, but not limited to, opening an account, receiving a card or carrying a currency exchange transaction.

10.7.4. The Company shall create in the Software and transfer to the Payment Center the Official Notification on the Transfer Amount payout and a request for the Transfer payout, containing, *inter alia*, the following data:

10.7.4.1. Money Transfer Control Number;

10.7.4.2. Sender's first, middle and last name (except as otherwise provided in the law or national custom);

10.7.4.3. Receiver's first, middle and last name (except as otherwise provided in the law or national custom);

10.7.4.4. Transfer Amount.

10.7.5. The Payment Center shall create the order of the Payment Center on the basis of the Official Notification on Transfer Amount payout. Each order of the Payment Center shall be created for the total sum of the Transfer Amount and the remuneration of the Company.

10.7.6. The order of the Payment Center shall entitle the Payment Center to unconditionally credit the Transfer Amount and the respective remuneration of the Company to the Account in the currency of the Transfer payout /Company's remuneration.

10.7.7. The order of the Payment Center shall be satisfied not later than on the Banking Day following after the day of the Transfer payout, except as otherwise provided in the Account agreement.

10.8. Settlement procedure performed in case of termination of the agreement by a Sender and refund:

10.8.1. Official Notification on termination of the agreement and returning of the funds transferred to the Company under such agreement, shall be created by the Company in the Software and provided to the Payment Center.

10.8.2. Payment Center shall create the order on the basis of the Official Notification on termination of the agreement and returning of the funds transferred to the Company under such agreement. Each order shall be created for the total sum of Transfer Amount and remuneration of the Company received for sending Transfer Amount (except for the cases when a Consumer Fee

was not charged from a Sender). In cases when a Consumer Fee was not charged from a Sender, the Company's Order shall be created for the amount of the remuneration of the Company received for sending Transfer Amount.

10.8.3. Upon termination of the agreement between the Company and the Sender and returning of the funds transferred to the Company under such agreement, the sum of a Transfer Amount and the remuneration of the Company received for sending Transfer Amount shall be repaid to the Company providing services to a Sender in the same amount and currency it was written off the Account except for the Transfers with specific provisions. In cases when a Consumer Fee was not charged from a Sender and Payment Center paid the remuneration to the Company for Transfer Amount sending, the Payment Center shall write the specified remuneration off the Account in the same amount and currency, in which it was paid by the Payment Center.

10.9. The Parties hereby agree to perform settlements hereunder (debit/credit funds to an Account) using an Account opened/used by the Parties upon settlements under the Golden Crown – Money Transfer Payment Service of Zolotaya Korona Payment System until the moment when the Company notifies the Payment Center on usage of another bank account opened with the Payment Center for the settlement procedures.

11. TRANSFER PROCEDURE IN CASE NO ACCOUNT IS OPENED

11.1 Transfer Send Transactions in case no Account is opened:

11.1.1. Amount of monetary funds within the limits of which the Company shall have the right to accept Transfer Amounts and the respective Customer Fee (except for the cases when the Customer Fee is not charged from the Sender) without opening an Account, shall be determined by the Authorisation Limit. The Authorisation Limit in each of Transfer currencies per one day shall be calculated according to the following formula:

$L = (\sum x + \sum y) + l$, where:

L – means Authorisation Limit per one day (including amount of remuneration of the Payment Center);

$\sum x$ – means Amount of all Transfers paid out during a current day;

$\sum y$ – Remuneration of the Company for Transfers paid out during a current day;

l – Remaining Funds held by the Company at the beginning of the day when the Transfer is accepted.

11.1.2. When the Sender applies to the Company to send a Transfer Amount, the Company shall start the Transfer procedure and, in case the Authorisation is successful, collect from the Client the Transfer Amount and the Consumer Fee. Authorisation shall be performed as follows:

11.1.2.1. Authorisation shall be deemed to be successful if the total sum of the Transfer Amount and the remuneration of Payment Center together with the Transfer Amounts and the remunerations of Payment Center that were authorized earlier during the current Banking Day, does not exceed the Authorisation Limit in a respective currency. In this case the Company shall accept the Transfer Amount and the respective Consumer Fee and shall be obliged to transfer the Transfer Amount and the remuneration of Payment Center to Payment Center (hereinafter referred to as the "Company's obligation").

11.1.2.2. Authorisation shall not be deemed to be successful if the total sum of Transfer Amount and the remuneration of Payment Center together with the Transfer Amounts and the remunerations of Payment Center that were authorized earlier during the current Banking Day, exceeds the Authorisation Limit in a respective currency. In such case the Company shall not initiate the Transfer procedure and shall not collect Transfer Amount or any Consumer Fee.

11.1.3. The Company shall perform Transfers on its own behalf.

11.1.4. In case the Authorization is successful, the Company shall use the Software to create and provide the Payment Center with the Official Notification on acceptance of the Transfer Amount and a request for Transfer registration, containing, *inter alia*, the following data:

11.1.4.1. Money Transfer Control Number;

11.1.4.2. Sender's first, middle and last name (except as otherwise provided in the law or national custom);

11.1.4.3. Receiver's first, middle and last name (except as otherwise provided in the law or national custom);

11.1.4.4. Transfer Amount;

11.1.4.5. Amount of remuneration of Payment Center.

11.2. Transfer Receive Transactions in case no Account is opened:

11.2.1. When the Receiver applies to the Company to receive a Transfer Amount, the Company shall ask the Receiver to provide the Money Transfer Control Number and check if the Transfer Amount is available and ready for payout via the Software.

11.2.2. In case the Transfer Amount is ready for payout, the Company shall check the Client's identity by checking client's ID required to perform money transfers under effective legislation of a country where the Transfer Amount is paid out. Thereupon the discrepancies in spelling of the first, middle and last name shall be acceptable in accordance with general rules of transliteration.

11.2.3. In case the identification is successful, the Company shall pay out the Transfer Amount in cash in the currency of Transfer Amount. Another form of Transfer Amount payout shall be possible upon approval of Payment Center. The Company shall not have the right to:

11.2.3.1. charge a Client any payment, fee or any other remuneration of any kind;

11.2.3.2. motivate a Client to accept any additional services in order to receive Transfer Amount, including, but not limited to, opening an account, receiving a card or carrying a currency exchange transaction.

11.3 The Company shall create in the Software and transfer to the Payment Center an Official Notification on Transfer Amount payout and a request for Transfer payout, containing, *inter alia*, the following data:

11.3.1. Money Transfer Control Number;

11.3.2. Sender's first, middle and last name (except as otherwise provided in the law or national custom);

11.3.3. Receiver's first, middle and last name (except as otherwise provided in the law or national custom);

11.3.4. Transfer Amount.

11.4. Official Notification on Transfer Amount payout shall oblige the Payment Center to transfer the Transfer Amount and the corresponding remuneration of the Company (hereinafter – "Payment Center Obligation") to the Company. The Payment Center Obligation shall be accounted and performed separately for each of the Transfer currencies.

11.4.1. In cases when the Consumer Fee is not charged from a Sender, the Payment Center Obligations shall additionally include the remuneration of the Company for sending Transfer Amount.

11.4.2. Upon termination of the agreement between the Company and the Sender and returning of the funds transferred to the Company under such agreement, the sum of the Transfer Amount and remuneration of the Company for the Transfer Amount sending, shall be included into Payment Center Obligation and repaid to the Company providing services to the Sender. In cases when the Customer Fee was not charged from the Sender and Payment Center repaid the remuneration of the Company for Transfer Amount sending, the amount of respective remuneration shall be included into the Company's Obligation in the same amount and currency in which it has been repaid to the Company by Payment Center.

11.5. Settlement procedure in case no Account is opened (performance of Payment Center Obligations and Company's Obligations):

11.5.1. Transfer accounting, calculation of remuneration of the Company, Payment Center Obligations and Company Obligations shall be performed within a settlement period. In the Agreement on accession the Parties may set various settlement periods at a time for Transfers in different currencies. The settlement period shall be calculated in calendar months, days or hours and shall be defined in the Agreement on accession/separate agreement hereto.

In case the settlement period is calculated in hours, the Parties shall accept the Novosibirsk time.

In case the settlement period is calculated in calendar months, each settlement period shall start on each first day of calendar month and end on the latest day of such calendar month, and in case the last day of calendar month is a non-banking day for the Payment Center, the settlement period shall start from the first day of calendar month and end on the latest of non-banking days following the latest non-banking day of such calendar month. The settlement period may last incomplete calendar month in case the Agreement on accession is executed in such a way that beginning of the settlement period does not fall on the first day of a calendar month, or the Agreement on accession is amended/terminated so that the date of amendment/termination falls not on the latest day of a calendar month. The settlement period may last incomplete calendar month or exceed a calendar month in case the beginning of the settlement period does not fall on the first day of a calendar month and/or termination of the settlement period falls not on the latest day of a calendar month.

In case the settlement period is calculated in calendar days, each Banking Day shall be a settlement period, if the Agreement on accession /separate agreement does not imply a longer settlement period (containing of several Banking Days); in case the Banking Day is followed by a nonbanking day (days), the settlement period shall start from such Banking Day, include all nonbanking days and end on the latest of nonbanking days.

In case the Parties agree on the settlement period consisting of several Banking Days, the first settlement period shall start from the date of execution of the Agreement on accession / separate agreement and end on the respective Banking Day when the settlement period is ended. The second and successive settlement periods shall start from the Banking Day following the day when the first and successive settlement periods ended.

In case the settlement period is calculated in hours, the settlement period shall mean time intervals of each Banking Day of the Payment Center calculated in hours specified in Agreement on accession /separate agreement; thereupon the latest settlement period in the Banking Day shall begin in the respective moment of the current Banking Day and end in the respective moment of the following Banking Day and if the Banking Day is followed by a nonbanking day (days), such settlement period shall end in a respective moment of the first Banking Day following the nonbanking day (days).

11.5.2. The Payment Center Obligations and the Company's Obligations shall be performed by offsetting counterclaims in each of the currencies. The due date shall be:

- Simultaneously on the first Banking Day following the date when the settlement period calculated in calendar days ended (hereinafter – the “Settlement Date”), or
- Simultaneously at the end of a respective settlement period calculated in hours (hereinafter – the “Settlement time”),

and the obligations shall be uniform (monetary) and can be terminated by setoff due to their maturity. On a Settlement Time/Date, provided that this day is a business day in correspondent banks of the Payment Center, the Payment Center shall perform unilateral out-of-court extrajudicial procedure of the Payment Center Obligations offsetting for the amount of Company's Obligations, which will reduce the amount of Payment Center Obligations by the amount of Company's Obligations and terminate the Company's Obligation. The Company hereby agrees that the setoff shall be performed by the Payment Center unilaterally and the Company's Obligation shall be performed by transferring the Payment Center Obligation amount balance calculated after setoff procedure to the Company using the details specified in the Agreement on accession, provided that this amount of the Payment Center Obligations exceeds the amount of Remaining Funds in each of the currencies (in case it is established by the Agreement on accession).

11.5.3. The Payment Center shall provide the Company with monetary funds in the amount of difference between the amount of the Payment Center Obligation calculated after set-off procedure under clause 11.5.2 hereof and the amount of Remaining Funds applied to each of the Transfer currencies daily in respect of transactions performed in the previous settlement period calculated in calendar days, or during the Banking Day in each successive settlement period for

the previous one calculated in hours, unless otherwise established in the Agreement on accession /separate agreement of the Parties, provided that the resulting amount of the remaining Payment Center obligation in a certain settlement period exceeds Maximum amount of the Payment Center obligation and with regard to the business day in the countries of Payment Center's correspondent banks. In case the transfer is performed on the weekend (weekends) in the countries of banks being correspondents of the Payment Center, monetary funds shall be transferred on the first business day in the country of a bank being correspondent of the Payment Center.

In case the amount of remaining Payment Center obligation calculated after set-off procedure in each particular settlement period is less than the Maximum amount of the Payment Center obligation, the Payment Center shall not transfer funds during the next settlement period.

If during one calendar month the amount of the Payment Center Obligation never exceeds the Maximum amount of the Payment Center obligation, the Payment Center shall in the last business day of the current month transfer full amount of remaining Payment Center Obligation formed during the current month.

The Maximum amount of the Payment Center obligation may be amended by the Agreement on accession signed as a single document by both the Company and the Payment Center.

11.5.4. Funds shall be transferred by the Payment Center according to details specified in the Agreement on accession. Any amendments in the banking details shall be executed as a supplementary agreement to the Agreement on accession or exchanged by the Parties in the respective paper-based messages signed by the authorized persons (on behalf of the Company – by persons included into the banking sample signatures and seal card provided that the Payment Center has up-to-date documents confirming powers of such person). The Payment Center obligation shall be considered performed from the moment the funds in the amount specified in clause 11.5.3 of the Terms and Conditions are debited from the Payment Center's correspondent account.

11.6. Procedure for Advance transfer and accounting upon settlement:

11.6.1. The Company shall determine the Advance amount and the date of its transfer in accordance with the Advance balance accounted for by the Payment Center under the Terms and Conditions in favor of the Company. Upon receipt of Advance by the Payment Center the amount of received Advance shall be taken into account by the Payment Center upon calculating the Remaining Funds amount.

11.6.2. Upon termination of Agreement on accession for any reason stipulated hereby, unused amount of Remaining Funds, including the amount of Advance, shall be returned to the Company within 30 (Thirty) calendar days from the date of termination of the Agreement on accession in the amount specified in the final calculation. Calculation of the specified amount shall be performed by the Payment Center and sent to the Company on the date of termination of the Agreement on accession. The Company shall review the provided final settlement and, if found unacceptable, send a written objection within 10 (Ten) calendar days from the moment of receipt. If the Company sends no objections within the specified period, it shall be considered that the Company satisfied with the calculation.

11.7. The Company shall perform its own verification of settlement procedures. In case of any mistakes in settlement procedures, the Company shall, within two months after the settlement period containing errors ended, send two signed copies of reconciliation report to the Payment Center. In case the Payment Center receives no reconciliation reports within the specified period of time, the settlement procedures shall be deemed to be correct and confirmed by the Company.

11.8. Each Party shall bear the costs connected with the transfer of monetary funds as well as any other fees of correspondent banks.

12. TRANSFER WITH CONVERSION

12.1. The Transfer with conversion shall be deemed to be accepted when Payment Center accepts the Company's Order for execution. The Transfer with conversion shall be deemed to be

paid out when the Company sends the Official Notification on Transfer payout which is necessary to create the Payment Center's Order and perform settlement procedures.

12.2. The Company's/Payment Center's Order is executed in the acceptance/payout currency in the amount sufficient enough for conversion of a Transfer Amount and the remuneration for Transfer Amount payout at the rate of exchange determined in accordance with clause 12.1 hereof.

12.2. Transfers with conversion may be performed in a currency allowed by the Software settings.

12.3. Settlement procedure in respect of Transfers with conversion shall be determined by the terms hereof with consideration for:

12.3.1. In order to perform a Transfer with conversion when a Transfer is accepted, Payment Center shall debit funds from the Company's account in the currency of Transfer acceptance in the amount sufficient enough to perform the Company's order at the conversion rate determined at the moment the Transfer with conversion is accepted, and convert the funds to the currency of Transfer payout which is credited to the Account of a Company providing services to the Receiver, after the Transfer with conversion is paid out.

12.3.2. In order to perform a Transfer with conversion when a Transfer is paid out, Payment Center shall, after the Transfer with conversion is paid out and the Official Notification on Transfer payout is received, convert funds into the Transfer payout currency selected by the Receiver at the conversion rate determined at the moment the Transfer with conversion is paid out and create the Payment Center's Order in Transfer with conversion payout currency which is credited to the Account of the Company providing services to the Receiver.

12.4. The Transfer with conversion in case no Account is opened shall be performed in accordance herewith with due regard to the following:

12.4.1. When a Receiver applies to receive a Transfer with conversion performed when a Transfer is paid out, the Payment Center Obligation shall be accounted for and performed in the Transfer payout currency.

12.4.2. When a Sender applies to the Company to send a Transfer amount with conversion performed when a Transfer is accepted, the Company shall initiate a Transfer and accept the Transfer Amount and the Consumer Fee in case of successful Authorisation in accordance with clause 11.1.2 hereof.

12.5. The Transfer with conversion shall be paid out in the currency specified in the Software settings and only if the Sender has given prior consent upon Transfer initiation and if the Receiver's has made a request on payout of a Transfer with conversion

12.6. Remunerations for Transfer with conversion shall be determined by Tariffs and correspond to the respective remunerations on Transfers established in Tariffs, unless expressly provided to the contrary.

13. FINANCIAL CONDITIONS AND TAXES

13.1. Remunerations of the Parties for performance of Transfers (international money transfers) shall be determined by Tariffs supplementing the Terms and Conditions.

All fees and remunerations are paid inclusive of all taxes established by the Party's domestic law.

13.2 A Consumer Fee in the amount determined by Tariffs shall be charged from a Sender for the service of transferring funds to a Receiver by a Sender's request except as otherwise provided herein. A Consumer Fee shall be rounded off to the closest whole monetary unit (cents, eurocents or similar monetary units of other currencies) not more than to the hundredths place, except for Transfers performed in Russian roubles. In case of Transfers in Russian roubles, a Consumer Fee shall be rounded upward to the nearest whole monetary unit (without fractions: copecks). And the Payment Center's remuneration shall be increased to include the amount for which a Consumer Fee was increased when rounding off.

13.3. At the moment when the Company accedes to the Terms and Conditions its remuneration is not subject to VAT in the territory of the Russian Federation in accordance with Articles 146 and 148 of The Tax Code of Russian Federation (herein after referred as the “Tax Code”) and is not subject to income tax under clause 2 of Article 309 of the Tax Code. In case of any changes in Russian legislation stipulating deductions/withholdings made from payments to be transferred to the Company, the Company’s remuneration shall be increased so that the amount due to the Company shall be equal to the amount of remuneration the Company would receive save for such withholdings and deductions .

13.4. At the moment when the Company accedes the Terms and Conditions the Payment Center’s remuneration is not subject to VAT in the territory of the Russian Federation in accordance with sub-clause 3 clause 3 of Article 146 of the Tax Code. In case the effective legislation of the country of Company’s registration or local authorities thereof stipulate any withholdings/deductions from payments to be transferred to Payment Center, the remuneration of Payment Center shall be increased so that the amount due to Payment Center shall be equal to the amount of remuneration Payment Center would have received save for such withholdings and deductions, unless otherwise specified in the Agreement on accession. The Company shall within 5 (Five) days from the moment any taxes/charges from payments due to the Payment Center are paid into the state budget of the country of the Company’s registration, provide Payment Center with the certified copies of the documents confirming the specified payment.

13.5. Payment Center assumes all obligations with respect to payment of any taxes due and payable for money transfer services provided in the Russian Federation including but not limited to taxes imposed on remuneration of the Payment Center paid by the Company to the Payment Center.

13.6. The Company assumes all obligations with respect to payment of any taxes due and payable for money transfer services provided in the country of its incorporation including but not limited to taxes imposed on remuneration of the Company paid by Payment Center to the Company and on the Consumer Fee paid by the Client to the Company.

14. PRE-COURT SETTLEMENT OF DISPUTES

14.1. The Arbitration Court for the Novosibirsk Region shall have exclusive jurisdiction to settle any dispute arising out of or relating to the Terms and Conditions including any issues regarding existence, validity or termination hereof. All arbitral proceedings shall be in Russian language. Legal relationship between the Parties hereunder shall be exclusively governed by substantive and procedural Russian law.

14.2. In case the Company contests its actions hereunder, it shall forward a claim to the Payment Center, prior to submission of a dispute to Arbitration court. If the System Log contains a record confirming the Company’s actions, the Payment Center shall within 10 (Ten) business days as of the date of receipt of a claim, forward an answer to the Company with a System Log’s entry attached. In case System Log lacks such entry, the Payment Center shall notify the Company thereon within the same period.

14.3. Neither Party shall be responsible to the other Party for any delay in performance or non-performance of obligations due to causes beyond control of such Party (including, but not limited to, Acts of God, governmental mandates or laws and major currency devaluations). The affected Party shall give the other Party prompt written notice of the situation, stating the nature of the delay in performance or non-performance of obligations hereunder. Thereafter, such Party shall take reasonable steps to comply with the terms and conditions hereof as fully and promptly as reasonably possible.

15. TERMINATION OF THE AGREEMENT AND AMENDMENT OF THE TERMS AND CONDITIONS

15.1. The Terms and Conditions becomes binding on the Parties as of the date of the Company's accession hereto. The Agreement on accession may be terminated under the following terms:

15.1.1. by the Company providing a written notice to the Payment Center not less than 90 (Ninety) days prior to the supposed Agreement termination date, upon the expiry of the specified term the Agreement on accession shall be deemed terminated;

15.1.2. by the Payment Center providing a written notice to the Company not less than 30 (Thirty) days prior to the supposed Agreement termination date, upon the expiry of the specified term the Agreement on accession shall be deemed terminated.

Termination of Agreement on accession shall also mean termination of all separate agreements signed in the framework hereof.

15.2. The Payment Center shall have the right to amend the Terms and Conditions in its sole discretion by placing it on the web-site www.rnko.ru no less than 15 (Fifteen) calendar days prior to the effective date of the Terms and Conditions. New edition of the Terms and Conditions shall come into effect after expiration of 15 (Fifteen) calendar days from the date new edition of the Terms and Conditions is placed on www.rnko.ru. The Company shall be obliged to regularly review amendments made in the Terms and Conditions and ensure their implementation by the Company's staff.

15.3. While the Terms and Conditions is in effect, either Party may immediately terminate the Agreement signed hereunder by sending a written notification to another Party in the order established hereby, upon the occurrence of the following events:

15.3.1. a material adverse change in the other Party's financial condition or business prospects, so that there is reason to believe that this Party will not be able to perform its obligations hereunder ;

15.3.2. any amendments in legislation as a result of which either Party cannot perform money transfer services in accordance with the order and procedure specified herein, provided that the Parties did not come to an agreement on amending the rules of providing money transfer services so that they could be performed in accordance with such amendments in legislation;

15.3.3 A Party exceeds its authority as granted hereunder;

15.3.4. A Party becomes insolvent, enters into bankruptcy or receivership proceedings, or makes a general assignment for the benefit of creditors or any similar action;

15.3.5. A Party ceases or threatens to cease to carry on its business;

15.3.6. The Company has closed an Account/Accounts used for settlements hereunder.

15.4. The Payment Center shall have a right to terminate in its sole discretion the Agreement on accession signed with the Company in accordance herewith if the Company breaches the Terms and Conditions. The agreement shall be terminated by sending a written notification to the Company on the termination of the agreement without observing the terms set in clause 15.1.2 hereof.

15.5. The expiry or termination of the Terms and Conditions or particular provisions hereof does not affect any rights or obligations of either Party arisen hereunder and does not affect validity and survival of any provision hereof that is directly or indirectly intended to enter into force or survive upon termination or thereafter.

16. LANGUAGE AND TRANSLATION

16.1. These Terms and Conditions have been prepared, and will be executed, in the Russian and/or in Russian and in English languages. In case of any discrepancies between the Russian and the English versions hereof, the Russian version shall prevail.

Annex No. 2

To Terms and Conditions for Golden Crown International Money Transfer

BANK TRANSFER SERVICE

This Annex №2 to the Terms and Conditions for Golden Crown International Money Transfers is inapplicable to the legal relationship between the Parties under the Terms and Conditions prepared in both English and Russian languages. Thus, this page is intentionally left blank.