

AGREEMENT ON BRICS PAY CONSORTIUM

Date of Policy update
October 12, 2024

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CONCEPTS AND TERMS OF THE AGREEMENT

BRICS PAY is a consortium of companies operating without forming a legal entity, with common goals and objectives in the sphere of implementing international settlements and payments.

Participants are the parties to this Agreement, referred to together or separately hereinafter in the text of this Agreement.

The Consortium Council is the highest governing body of BRICS PAY.

1. SUBJECT OF THE AGREEMENT

1.1. The participants have agreed to establish the BRICS PAY Consortium and undertake to work together to:

- create payment gateways between existing and prospective settlement and payment systems;
- create an alternative international distributed settlement system for the BRICS+ countries based on the formulated principles of the BRICS+ financial system;
- implement and scale solutions that include modern digital technologies, such as blockchain and artificial intelligence, in the field of international settlements and payments;
- actively promote the creation of a fair, efficient and stable new global financial architecture;

in the following areas:

- international retail settlements and transfers;
- international B2B payments;
- BRICS+ international settlement unit;
- BRICS Pay international payment service;
- decentralized interbank messaging system BRICS DCMS;
- payment gateways.

2. AREAS OF JOINT ACTIVITIES, TASKS

2.1. The joint activities of the Consortium Participants are carried out in the following main areas:

- creation, development and support of the BRICS PAY ecosystem and its components;
- development and dissemination of the experience of the best world systems for implementing secure payments and settlements;
- promoting the use of innovations in the field of machine learning systems and artificial intelligence in the field of payments and settlements;
- coordination of interaction between commercial organizations and educational organizations for the development and implementation of modern solutions for international payments and settlements;
- active promotion of work on the practical use of modern network and cloud technologies to solve current problems in the field of international payments and settlements for retail consumers and businesses.

2.2. The Consortium is not a legal entity. The Consortium Participants act on the basis of their Charters, this Agreement and other agreements concluded both between individual Consortium Participants and between the Consortium, or the Consortium Participants and third parties involved in the implementation of projects, programs, courses, events carried out within the framework of joint activities arising from this Agreement.

2.3. This Agreement does not impose any property or financial obligations on the Consortium Participants, nor does it establish any restrictions on their independence and autonomy in the implementation of their statutory activities.

2.4. Each Consortium Participant has the right to become familiar with all information and documentation related to the activities of the Consortium and the conduct of common affairs of the Participants in accordance with the current legislation of the Russian Federation.

2.5. The Consortium is open to the entry of other organizations in the manner determined by this Agreement.

2.6. This Agreement defines the general conditions and fundamental areas of cooperation between the Participants and is the basis for the development and implementation of specific joint projects, programs, events that meet the

interests of the Participants and the goals of creating the Consortium, on the basis of separate agreements.

3. FORMS OF COOPERATION AND CONTRIBUTION OF THE PARTICIPANTS

3.1. The Participants' contributions to joint activities within the framework of this Consortium may be:

- material and technical resources of the Participants, including computer equipment, information systems and networks;
- licenses and other permits;
- educational and methodological materials, results of intellectual activity and non-exclusive rights of the Participants to them;
- professional knowledge, skills, and abilities of employees of the participating organizations involved in the implementation of programs, projects, and events within the framework of joint activities;
- business reputation, connections and experience of the Participants.

3.2 Cooperation within the framework of this Agreement may be implemented in the following forms:

- joint work of key specialists and developers of the Participants on one site or remotely;
- formation of joint working and expert groups, temporary creative teams to coordinate activities, develop and implement project solutions proposed within the framework of this Agreement;
- implementation of joint research and other programs and projects;
- involvement in the work within the framework of the implementation of this Agreement of developers, specialists and experts representing the Consortium Participants;
- mutual exchange of information, documentation, literature, databases;
- holding joint conferences, seminars, round tables and other events.

3.3. For the purpose of implementing joint projects and/or programs, and in the event that in the process of implementing this agreement the need arises to perform specific work, provide services or regulate any relationships, the participants enter into separate contracts and/or agreements, including

specialized ones, which will regulate issues related to the subject matter, forms, technical, financial and other conditions of the relationship.

4. MANAGEMENT PROCEDURE

4.1. Consortium Council: is the highest governing body of the Consortium (Consortium Council, Council), consisting of persons appointed by the Consortium Participants, one representative from each Participant.

4.2. Plenipotentiary Representatives of each Consortium Participant have one decisive vote in the Consortium Council.

4.3. The Consortium Council meets at least once a year in accordance with the approved work plan. It is allowed to hold meetings via video and/or audio conference. The meetings of the Council are chaired by the Director appointed at the beginning of the meeting from among the representatives present.

4.4. Unscheduled meetings of the Council are convened at the proposal of any Plenipotentiary Representative with the consent of a simple majority of the Council members.

4.5. The main function of the Council of Plenipotentiary Representatives is to develop the basic principles of cooperation and make conceptual decisions aimed at achieving the goals that are the subject of this Agreement.

4.6. The Council:

- considers and approves the Consortium's areas of activity, plans of work and events of the Consortium, reports on its activities;
- considers issues on the admission of new Participants and makes appropriate decisions on these issues;
- considers and resolves issues, if necessary, on attracting financing for the implementation of a specific project;
- considers issues on the participation of the Consortium in the activities of other organizations;
- creates, if necessary, advisory bodies of the Consortium, determines their functions and operating procedures, approves the personal composition of these bodies;
- develops the Consortium's policy in the area of providing free and paid services.

4.7. Rights and Obligations of Participants: Each Participant has the right to act on its own behalf. Participants have an equal right to receive information on the activities of the Consortium, including familiarization with all documentation on the conduct of the Consortium's affairs.

4.7.1. Participants are obliged to:

- interact with each other in good faith when implementing this Agreement;
- participate in the activities of the Consortium in accordance with the terms of this Agreement;
- not disclose confidential information of the Consortium and each Participant in particular.

4.7.2. Participants have the right to:

- participate in the management of the Consortium's affairs on their own behalf;
- receive information about the activities of the Consortium, including familiarization with all documentation on the conduct of the Consortium's affairs;
- unilaterally withdraw from participation in the Consortium at any time.

5. MEMBERSHIP IN THE CONSORTIUM

5.1. This Agreement is open for accession by other organizations based on an application in the form on the website <https://brics-pay.com/consortium> sent to the Consortium Council at the address: consortium@brics-pay.com, subject to a positive response on the acceptance of the organization into the Consortium from the address: consortium@brics-pay.com.

5.2. The Consortium may revise this Agreement unilaterally. The Parties shall be guided by the new version from the date of publication of the new version at the address: <https://brics-pay.com/consortium>.

6. TERM OF THE AGREEMENT

6.1. This Agreement shall enter into force upon its signing by all Participants named in this Agreement and shall be valid indefinitely.

6.2. The Participants recognize the date indicated on the first page in the upper right corner of the Agreement as the moment of signing the Agreement.

7. FINAL PROVISIONS

7.1. The Agreement may be amended or supplemented only with the written consent of all Consortium Participants.

7.2. Each Party may at any time refuse to participate in this Agreement and in the Consortium as a whole by notifying the other Participants thereof. Notification of refusal to participate in the Agreement and/or the Consortium must be sent to the Participants in writing 3 (three) months prior to the expected date of withdrawal from the Consortium.

7.3. Refusal by one of the Participants to participate in the Consortium shall not entail termination of this Agreement.

7.4. This Agreement does not cancel or impose restrictions on other agreements and contracts in force between the Participants, and does not prevent the conclusion of separate agreements and contracts between them.

7.5. All disputes and disagreements that may arise from this Agreement or in connection with it shall be resolved through negotiations between the Consortium Participants. If the Participants fail to reach an agreement in accordance with this paragraph, all disputes and disagreements shall be considered in the arbitration court at the location of the defendant.

7.6. In all other matters not regulated by this Agreement, the Participants shall be guided by the current legislation of the Russian Federation.

7.7. This Agreement is made in 4 (four) copies, each having equal legal force, one copy for each of the Participants. 1.1. This personal data processing policy has been drawn up in accordance with the requirements of the national "On personal data" (hereinafter referred to as the Personal Data Law) laws and determines the procedure for processing personal data and measures to ensure the security of personal data taken by BRICS PAY CONSORTIUM (hereinafter referred to as the Operator). In each country, the operator may be an authorized company.