

License Agreement

(Kazakhstan)

Subject to the terms and condition set forth in this License Agreement, Citibank Europe plc, a company incorporated under the laws of Ireland with offices located at 1 North Wall Quay, Dublin 1, Ireland (the "Bank") will provide the Buyer (as defined in the CSF Registration Form) with a limited license to access and use the Platform (as defined below) to facilitate trade/supplier finance provided by the Bank (or a Bank Affiliate). The Buyer agrees that the terms and conditions of this License Agreement, together with the terms of the CSF Registration Form, form integral parts of a single document and agreement (collectively, the "License Agreement"). This License Agreement is posted on the website: [] or such other URL which may be notified by the Bank or relevant Bank Affiliate to the Buyer from time-to-time. This License Agreement shall be deemed executed by and between the Buyer and the Bank, upon the signing by the Buyer of the CSF Registration Form that expressly provides for the Buyer's adhesion to this License Agreement, subject to acceptance by the Bank by way of granting access to the Platform to the Buyer. This License Agreement (including the Policies and Procedures as defined below) shall be read together and supplements the terms of the BPSA entered into by and between the Buyer and the relevant Bank Affiliate. The Buyer agrees that the Bank may modify, amend and/or supplement this License Agreement unilaterally by giving not less than thirty (30) calendar days prior notice in writing of any such modifications, amendments and/or supplements, by posting this License Agreement as amended, at the website or other URL specified above which modifications, amendments and/or supplements shall automatically enter into effect thirty (30) calendar days following such notice.

1 Definitions

1.1 The following terms shall have the following meanings unless the context otherwise requires:

Affiliate means, in relation to a Party, any entity that from time to time directly or indirectly controls, is controlled by, or is under common control with that Party;

Authorized User means a person designated by the Buyer as being authorised to access the System on its behalf or who has passed the relevant security procedures to access the System. All actions and operations of the Authorized User on the System shall be deemed authorized and binding on the Buyer;

"BPSA" means the Buyer Payment Services Agreement made by and between the Buyer and Citibank Kazakhstan JSC (or any Bank Affiliate as the case may be). For the avoidance of doubt, where context requires Citibank Kazakhstan JSC also referred herein as Bank Affiliate;

"Confidential Information" means information of a Party or its Affiliates that has been received by the other Party in connection with this License Agreement which is either designated as confidential at the time of disclosure or that a reasonable person would consider to be of a confidential or proprietary nature. For example, the Buyer's Confidential Information includes the content of any Messages, Authorised User information and Transaction data uploaded to the System and other Buyer information accessible via the System, and Bank's Confidential Information includes Bank's product information and the terms, conditions and pricing on which they are provided, and information relating to the use and operation of the Platform (including Software, the form and format of reports and online computer screens);

"Equipment" means all equipment provided by or on behalf of the Bank to the Buyer for the purpose of accessing or using the System, including all authentication products and methods;

"Intellectual Property Rights" means all rights in inventions, patents, copyrights, design rights, database rights, trademarks and trade names, service marks, trade secrets, know-how and other intellectual property rights (whether registered or unregistered) and all applications and rights to apply for any of them anywhere in the world in relation to the System;

"Logins" mean usernames and passwords for authenticating Authorised Users who access the System;

"Message" means any message sent using the System, including any communication relating to a Transaction sent via encrypted channels agreed between the Buyer and the Bank Affiliate or by the Authorised User as the case may be, but does not include any formal contractual notices;

"Party" or **"Parties"** means each or both of the Buyer and the Bank, as the context requires;

"Platform" means the System and the Website, and all upgrades, updates and other improvements to them that may be made from time to time;

"Policies and Procedures" mean the printed and/or online information including security procedures on the use of System/Platform, which may be updated by the Bank or Bank Affiliate as the case may be and upon reasonable prior notice to the Buyer;

"Framework Factoring Agreement" means the Framework Factoring Agreement entered into by Citibank Kazakhstan JSC (or any relevant Bank Affiliate as the case may be) and each relevant Supplier;

"Records" mean the records referred to in clause 5.1 of this License Agreement;

"Regulator" means any regulator or governmental body or agency having jurisdiction over the Bank or any of its Affiliates from time to time or whose consent, approval, permission or authority is required for the Bank or any of its Affiliates to carry on their business lawfully;

"Software" means all software, programming or object code provided by or on behalf of the Bank to the Buyer for utilizing a computer or like device to use the System;

"Supplier" means a supplier of the Buyer from whom it acquires goods and/or services and who is activated on the System and with whom the Buyer enters into Transactions;

"System" means the online system to facilitate trade/supplier finance provided by the Bank or its Affiliates or licensors and made available via the Website;

"Transaction" means a trade/supplier finance transaction permitted under an Framework Factoring Agreement and/or the BPSA transacted over or using the System

"Virus" means any software virus, worm, logic bomb, Trojan horse, time lock, time bomb, cancelbot or malicious code or software of any kind, or anything(s) similar to any of the foregoing or analogous to them; and

"Website" means the Internet site located at such web address as the Bank may notify to the Buyer from time to time.

2.1 Grant of License

2.1.1 Subject to the terms and conditions of this License Agreement, the Bank hereby grants the Buyer a limited, revocable, personal, non-exclusive, non-transferable license, without right to further sublicense, during the term of this License Agreement to access and use the Platform, solely for the purposes contemplated by this License Agreement (the "License"), and the Buyer shall have no other right, title or interest to or in the Platform.

2.1.2 The Buyer acknowledges and agrees that all right, title and interest in and to the Platform and the Policies and Procedures, including without limitation, all Intellectual Property Rights, are vested, and shall remain vested, solely in the Bank, its Affiliates and/or its or their licensors. Except for the grant of the License, nothing in this License Agreement shall act to operate as an assignment or other transfer of any of such rights to the Buyer.

2.1.3 The Buyer confirms that the Bank, its Affiliates and their service providers may process any Message, Transaction data or other information posted by or on behalf of the Supplier for the purposes of providing services, processing Transactions under the BPSA and operating and maintaining the Platform.

2.2 Policies and Procedures. Usage

2.2.1 The Buyer and its Authorised Users may access and use the Platform only in accordance with this License Agreement and the Policies and Procedures, which include security procedures.

2.2.2 The Buyer shall use the Website to access the System, and may print reasonable extracts from the Platform and save reasonable copies of data posted on the Platform to the Buyer's hard drive, in each case solely for the purposes contemplated by this License Agreement. All other use of Platform content is forbidden. No other right or license is granted in respect of the use of the System, content of the Platform or of the Policies and Procedures.

2.3 Security, Authorised Users and Access

2.3.1 The issuance of Logins to Authorised Users and the rules and particular roles applicable to the various types of Authorised User shall be in accordance with the Policies and Procedures and the authorisation designations made by the Buyer that have been communicated to the Bank Affiliate.

2.3.2 The Buyer warrants that each of its Authorised Users is authorised to bind the Buyer, and agrees to be bound by any usage of the System that occurs under any of its Authorised Users' Logins, unless it has previously notified the Bank Affiliate in writing that particular Logins or Authorised Users are to be cancelled or their security has been compromised.

2.3.3 The Buyer is responsible for ensuring that only its Authorised Users access the Platform and for procuring that its Authorised Users: (a) maintain the secrecy of their Logins and do not disclose their Logins to any other person; and (b) are informed of and abide by the Policies and Procedures.

2.3.4 The Buyer agrees that: (a) it will not interfere with, circumvent or tamper with any Message or other information or instruction that is to be transmitted through the Platform, or with the restrictions on functionality or information on the Platform, or attempt to do so; (b) it will not introduce to the Platform any Virus and will ensure that any information system under its control that may directly or indirectly be connected to the Platform is regularly scanned for Viruses by up to date industry standard virus scanning and protection software; and (c) it will ensure that all Messages being communicated by the Buyer through the Platform are sent in accordance with this License Agreement and the Policies and Procedures.

2.3.5 The Buyer shall immediately notify the relevant Bank Affiliate in writing if it becomes aware of any unauthorised use, loss or theft of its Authorised Users' Logins or if the Buyer becomes aware or suspects that any of them have become known by an unauthorised person. Upon such notification provided the Bank has been given reasonable time to act upon such notification, the relevant Bank Affiliate shall revoke, suspend or disable such Logins and/or issue new Logins to the Buyer.

2.3.6 The Buyer shall not, and shall procure that any of its representatives do not, access or attempt to gain access to any part of the Platform that is not permitted under its Logins.

2.3.7 The Buyer shall not use the Platform as or in connection with a bureau service or for the provision of services to third parties.

2.3.8 The Buyer shall promptly use any successors, updates, new releases or replacements of any portion of the Equipment or Software provided to it from time to time by the Bank for use in accessing the System, and shall cease to use the previous version or release of such portion.

2.3.9 The Bank confirms that it implements technical and organisational security measures consistent with ISO/IEC27001:2005 to protect its systems and customer data against unauthorised or unlawful processing and accidental destruction or loss.

2.4 Messages

2.4.1 The Buyer shall use the System to send all Messages and perform all Transactions under or in connection with the BPSA. Neither party shall use the Platform to communicate formal contractual notices.

2.4.2 Any Message sent or purported to be sent by the Buyer via the System is valid and binding on the Buyer, and the Bank is entitled to rely thereon, irrespective of any error or fraud contained therein or the identity of the individual who sent the Message, except to the extent that such error or fraud or use of the System by an unauthorised third party is a result of the failure by the Bank to use commercially reasonable security measures to prevent unauthorised access to the System. The Buyer agrees that the act of sending a Message electronically in accordance with this License Agreement is as legally binding as if the Buyer had manually executed and delivered that Message in written form, and that the Buyer will not contest the validity, legally binding nature or enforceability of that Message on the basis that the act of sending the Message electronically is invalid or not binding on the Buyer.

2.5 System Availability

2.5.1 The Buyer acknowledges and agrees that: (a) the Bank does not represent or warrant that the Platform will be error-free or available without interruption; (b) there will be downtime from time to time when the System cannot be accessed; and (c) the Buyer is responsible for providing and maintaining, and the Bank has no liability or responsibility in respect of, equipment not supplied by or on behalf of the Bank, or utility services that the Buyer utilizes as a result of its participation in the System and maintaining a link to the System.

2.6 Default

2.6.1 Any failure of the Buyer to perform any or all of its obligations under this clause 2 shall be deemed to be a material breach of this License Agreement.

3.1 Each Party will keep the other Party's Confidential Information confidential on the terms hereof and exercise at least the same degree of care with respect to the other Party's Confidential Information that the receiving Party exercises to protect its own Confidential Information of a similar nature, and in any event, no less than reasonable care. The receiving Party may only use and disclose the disclosing Party's Confidential Information to the extent permitted in this License Agreement or in the BPSA.

3.2 The Buyer may use and disclose the Bank's Confidential Information in order to enjoy the benefit of, enforce or defend its rights and perform its obligations in connection with this License Agreement, and to manage the Buyer's relationship with the Bank. The Buyer agrees (and where required by applicable bank secrecy or other laws is hereby deemed to provide a waiver and/or release to ensure) that the Bank may use and disclose the Buyer's Confidential Information in order to exercise or enforce its rights and perform its obligations under this License Agreement, and to perform the activities contemplated by this License Agreement and related activities, including by way of non-exhaustive example: (a) to fulfil foreign and domestic legal, regulatory and compliance requirements; (b) to verify the identity of the Buyer representatives who contact the Bank or Bank Affiliate or may be contacted by the Bank or its Affiliate; (c) for risk assessment, information security management, statistical, trend analysis and planning purposes; (d) to monitor and record calls and electronic communications with the Buyer for quality, training, investigation and fraud prevention purposes; (e) for crime detection, prevention, investigation and prosecution; and (f) to manage the Bank's or Bank's Affiliate's relationship with the Buyer, which may include providing information to the Buyer and Buyer Affiliates about the Bank's and Bank Affiliates' products and services.

3.3 Notwithstanding anything in this License Agreement to the contrary, the restrictions on the use and disclosure of Confidential Information (other than personal data, as defined in clause 3.5 below) in this License Agreement do not apply to information that (i) is in or enters the public domain other than as a result of the wrongful act or omission of the receiving Party or its Affiliates, or their respective representatives in breach of this License Agreement, (ii) is lawfully obtained by the receiving Party from a third party or already known by the receiving Party in each case without notice of any obligation to maintain it as confidential, (iii) was independently developed by the receiving Party without reference to the disclosing Party, (iv) an authorized officer of the disclosing Party has agreed in writing that the receiving Party may disclose on a non-confidential basis, or (v) constitutes Anonymized and/or Aggregated Data. "Anonymized and/or Aggregated Data" means information relating to the disclosing Party received or generated by the receiving Party in connection with this License Agreement and in respect of which all personal identifiers have been removed, and/or which has been aggregated with other data, in both cases such that the data cannot identify the disclosing Party, its Affiliates or a natural person.

3.4 The disclosing Party agrees (and where required by applicable bank secrecy or other laws is hereby deemed to provide a waiver and/or release to ensure) that the receiving Party may disclose the disclosing Party's Confidential Information pursuant to legal process, or pursuant to any other foreign or domestic legal and/or regulatory obligation or request, or agreement entered into by any of them and any governmental authority, domestic or foreign, or between or among any two or more domestic or foreign governmental authorities, including disclosure to courts, tribunals, and/or legal, regulatory, tax and government authorities.

- 3.5 Each Party to this License Agreement will comply with applicable data protection and privacy laws in processing personal data in connection with its activities under this License Agreement. Without limiting the foregoing, the Buyer warrants that: (i) any personal data that it provides to the Bank has been processed fairly and lawfully, is accurate and is relevant for the purposes for which it is provided to the Bank; (ii) it shall provide notice to, and shall seek consent from (and promptly upon the Bank's request shall provide evidence to the Bank of having provided such notices and/or obtained such consents), data subjects regarding the Bank's processing of their personal data in accordance with any instructions of the Bank from time to time; and (iii) pursuant to the foregoing clause (ii) it will provide data subjects with a copy of the relevant Bank privacy statement accessible at <https://www.citibank.com/ts/sa/tts-privacy-statements/index.html> (or such other URL or statement as the Bank may notify to the Buyer from time to time). Each Party to this License Agreement will promptly notify, and reasonably cooperate with and provide information to, the other Party in respect of any data subject requests, communications from supervisory authorities, or material security incidents relating to the processing of personal data under this License Agreement, in each case to the extent reasonably necessary to enable the other Party to meet its obligations to data subjects and/or supervisory authorities. The terms "personal data", "processing", "data subject" and "supervisory authority" shall have the respective meanings set forth in the General Data Protection Regulation (EU) 2016/679, as amended or superseded from time-to-time.
- 4.1 Except as expressly provided in this License Agreement or the BPSA, no representation, warranty, term or condition, express or implied, statutory or otherwise, is given or assumed by the Bank in respect of the System and/or the Website. All such representations, warranties, terms and conditions (whether express, implied or otherwise) are excluded, except to the extent prohibited by law.
- 5.1 The Buyer shall maintain sufficient records of all Messages and Transactions sent or entered into by it using the System and otherwise with respect to its obligations and activities in connection with this License Agreement, including (without limitation) information with respect to any underlying commercial trade transaction (or associated disputes) to which it is a party, and with respect to compliance of such transactions with applicable laws and regulations ("**Records**"). The Buyer shall retain each Record required to be maintained under this clause 5 during the longer of: (i) the term of this License Agreement; (ii) the term of the BPSA; or (iii) as may be required by law or regulation applicable to either of the Parties or their Affiliates.
- 5.2 The Buyer shall provide the Bank or Bank Affiliate with copies of any Records as the Bank or Bank Affiliate may require, or shall allow the Bank to examine and take copies of the Records, or any part of them, which are reasonably required in order to comply with an order, instruction or request from any authority of competent jurisdiction, or to ensure compliance with or in connection with the performance of the terms of this License Agreement and/or the BPSA.
- 6.1 **Termination:** Either Party may terminate this License Agreement with immediate effect upon written notice to the other Party. In addition, this License Agreement will automatically terminate if either Party terminates the BPSA. Upon termination of this License Agreement: (i) the Bank will no longer accept Messages or Transactions from the Buyer; (ii) the Bank will only proceed with any outstanding Transactions that the Bank received and accepted prior to the time of termination; (iii) the Buyer shall remain responsible for all liabilities to the Bank in respect of any Transactions that remain due and outstanding at the time of termination; and (iv) the Bank will disable any Logins relating to the Buyer and its Authorised Users. Termination of this License Agreement is without prejudice to each Party's rights which accrued under this License Agreement and/or the BPSA up to the date of termination. The rights to terminate this License Agreement are not exclusive but shall be in addition to every other remedy or right, including the right to recover damages and seek equitable remedies.
- 6.2 **Survival:** Clauses 3 (Confidentiality and Data Protection), 5 (Information, Data and Access), this clause 6 (Miscellaneous) and clause 9 (Governing Law and Dispute Resolution) of this License Agreement shall continue to apply to and survive the termination of this License Agreement.
- 6.3 In no event shall the Bank be liable for any loss of profits, business, data or information or for any incidental, indirect, special or consequential damages whether arising from negligence, breach of contract or otherwise, even if informed of the possibility of those losses or damages. The Bank shall not be liable for any losses arising out of or relating to any of its actions or omissions to act under this License Agreement, except to the extent that any such losses are caused by the Bank's wilful misconduct, fraud or gross negligence.
- 6.4 The Bank shall be obliged to perform only the duties specifically set out in this License Agreement, and no implied duties or responsibilities shall be read or implied into this License Agreement. Notwithstanding any other provision elsewhere contained, the Bank does not assume any obligation or relationship of agency or trust hereunder for, or with any Supplier or the Buyer.
- 6.5 This License Agreement may be executed in any number of counterparts and all of such counterparts taken together shall be deemed to constitute one and the same instrument.
- 6.6 Except as otherwise stated in this License Agreement, the parties do not intend that any term of this License Agreement may be relied upon or enforced solely by virtue of the Contract (Rights of Third Parties) Act 1999 by any person who is not a party to this License Agreement; provided however, that any Bank Affiliate may seek to enforce this License Agreement on its, the Bank's or any other Bank Affiliate's behalf.
- 6.7 This License Agreement and any document referred to in this License Agreement, including the BPSA, constitute the entire agreement, and supersede any previous agreement, between the Parties relating to the subject matter of this License Agreement.

7 Notices

- 7.1 All notices, requests and demands given or made under this License Agreement shall be given or made in writing and unless otherwise stated shall be made by fax, letter or email to the address, fax number or email address given for these purposes, in the case of the Bank, to Citibank Europe plc, 1 North Wall Quay, Dublin 1, Ireland, fax: +353 1 622 2222, and in the case of Buyer as specified in the CSF Registration Form, or in each case any substitute address, fax number or email address as a Party may notify to the other Party from time to time.
- 7.2 All notices or other communications shall be deemed to have been received: (a) if sent by fax with a confirmed receipt of transmission from the receiving machine, on the day on which transmitted; (b) in the case of a notice given by hand, on the day of actual delivery; (c) if sent by post, five (5) business days after being deposited in the post with first class prepaid postage; or (d) if sent by email, on the date of sending, provided that a notice given in accordance with the above but received on a day which is not a business day or after normal business hours in the place of receipt shall be deemed to have been received on the next business day.

8 Assignments

- 8.1 The Bank may at any time freely assign, transfer or sub-participate (including by way of novation) any of its rights and obligations under this License Agreement. The Buyer may not assign all or any of its rights or benefits or transfer all or any of its rights, benefits or obligations under this License Agreement.
- 8.2 The Bank may disclose: (i) to any person to (or through) whom the Bank assigns all or any of its rights or transfers all or any of its rights or obligations (or may potentially assign its rights or transfer its rights or obligations) under this License Agreement; (ii) to any person with (or through) whom the Bank enters into (or may potentially enter into) any sub participation in relation to, or any other transaction under which payments are to be made by reference to, this License Agreement; (iii) to any person to whom, and to the extent that, information is required to be disclosed by any applicable law or regulation or pursuant to any proceedings before a court with jurisdiction over the Bank or any Affiliate of the Bank; and (iv) to any of its officers, directors, employees, agents, representatives, professional advisers and service providers, any information about the Buyer as the Bank shall consider appropriate.

9 Governing Law and Dispute Resolution

- 9.1 This License Agreement and any non-contractual obligations and any and all disputes arising out of or in connection with it shall be governed by and construed in accordance with English law.
- 9.2 Any dispute, controversy or claim, be it contractual or non-contractual, arising out of or in connection with this License Agreement, including any question regarding its formation, existence, validity or termination shall be referred to and finally resolved:

- 9.2.1 By arbitration under the Rules of Arbitration of the London Court of International Arbitration (“**LCIA**”) (the “**Rules**”). The Rules are deemed to be incorporated by reference into this clause 9).
- 9.2.2 The number of arbitrators shall be three (3), each Party having the right to nominate one (1) arbitrator. If one Party fails to appoint an arbitrator within thirty (30) days of receiving notice of the appointment of an arbitrator by the other Party, then that arbitrator shall be appointed by the LCIA.
- 9.2.3 The third arbitrator, who shall act as chairman of the tribunal, shall be chosen by the two (2) arbitrators chosen by or on behalf of the Parties. If s/he is not chosen and appointed within fifteen (15) days of the date on which the later of the two-Party appointed arbitrators is appointed, s/he shall be appointed by the LCIA.
- 9.2.4 The seat of arbitration shall be London, England where all hearings and meetings shall be held, unless the Parties agree otherwise. The language to be used in the arbitral proceedings shall be English. It is agreed that, unless this License Agreement or any other document executed in connection herewith shall be officially translated into, or appear in, a language other than English, the English version shall govern and control.
- 9.2.5 The Parties reserve the right of appeal from an award of the arbitral tribunal to any court having jurisdiction on any question of fact or law. To the extent that it conflicts with this right, Rule 29.2 of the LCIA Rules is hereby disappplied.
- 9.2.6 It is agreed that the arbitrators shall have no authority to award exemplary or punitive damages of any type under any circumstances whether or not such damages may be available under the relevant applicable law, the Parties hereby waiving their right, if any, to recover such damages.
- 9.2.7 The Parties agree that the arbitrators shall have the power to award on a provisional basis any relief that they would have power to grant on a final award.
- 9.2.8 This arbitration clause, including its validity and scope, shall be governed by English law.
- 9.2.9 Without prejudice to the powers of the arbitrators provided by the Rules, statute or otherwise, the arbitrators shall have power at any time, on the basis of written evidence and the submissions of the Parties alone, to make an award in favour of the claimant (or the respondent if a counterclaim) in respect of any claims (or counterclaims) to which there is no reasonably arguable defence, either at all or except as to the amount of any damages or other sum to be awarded.
- 9.2.10 Nothing in this Clause 9 shall be construed as preventing either Party from seeking conservatory or similar interim relief in any court of competent jurisdiction nor shall anything in this Clause 9 prohibit a Party from bringing an action to enforce a money judgment in any other jurisdiction.
- 9.2.11 The Parties agree that the arbitration and any facts, documents, awards or other information related to the arbitration or the dispute, controversy or claim to which it relates shall be kept strictly confidential and shall not be disclosed to any third party without the express written consent of the other Party, unless such disclosure is required to comply with any legal or regulatory requirement.

