

PUBLIC OFFER
for the provision of payment acceptance services
using a single QR code

JSC “KDB Bank Uzbekistan”, hereinafter referred to as the “BANK”, represented by Director Park Jin-sung, acting pursuant to Power of Attorney No. 14/23 dated 26 July 2023, on the one hand, hereby addresses this offer to an unlimited circle of persons — legal entities, individual entrepreneurs, self-employed individuals, as well as organizations authorized to accept payments to the budget and state special-purpose funds (hereinafter referred to as **the “Business Entity”**) — a public offer to conclude **an Agreement on the provision of QR acquiring services** on the terms set out below.

Acceptance of this offer, in accordance with Article 370 of the Civil Code of the Republic of Uzbekistan, shall be deemed to be the accepting by the Business Entity of the public offer for the provision of QR acquiring services. Upon acceptance, the Business Entity accepts **all the terms** of this offer in full, without any reservations or restrictions.

1. KEY TERMS USED IN THE OFFER

The following terms are used in this offer:

Bank / Acquirer	JSC “KDB Bank Uzbekistan” — the acquiring bank responsible for registering the Business Entity in the QR code System, generating QR codes, processing transactions and maintaining settlement accounts.
Business Entity (Payee)	A legal entity, individual entrepreneur, self-employed individual or organisation that accepts payments into the budget and state special-purpose funds, having entered into a QR acquiring services agreement with the Bank.
Payer	A person making a cashless payment via a QR code on their own behalf using a mobile app.
QR code (standard)	A special machine-readable two-dimensional barcode, standardised in accordance with EMVCo requirements and the Rules of the Central Bank of Uzbekistan, designed to initiate cashless payments. It contains the business entity’s payment details and transaction parameters.
Static QR code	A permanent QR code with fixed payment details (name and identifier of the business entity). Suitable for repeated use. The amount is entered by the payer themselves.
Dynamic QR code	A QR code automatically generated on the business entity’s payment device for each transaction. It contains a fixed payment amount, a unique identifier and a limited validity period in accordance with the requirements of the Central Bank of Uzbekistan Regulations (Reg. No. 3817).

QR code system	An automated information system that generates QR codes, routes payment data, and handles clearing and final settlements between participants in the payment infrastructure under the management of the System Operator.
System Operator	A legal entity appointed by the Central Bank of Uzbekistan, ensuring the continuous operation of the QR code system, the generation of clearing data and the technical interaction of system participants.
Initiator	A bank or payment organisation serving the Payer; transmits a payment order to the QR code System at the Payer's instruction.
Transaction	A single completed or cancelled non-cash payment transaction initiated by the Payer by scanning a QR code.
Online receipt	An electronic document confirming the outcome of the transaction (successful/failed), provided in real time to both the Payer and the Payee.
Communication cancellation	Automatic cancellation of a payment transaction that has failed for technical reasons on the part of the network or payment infrastructure.
Clearing	The process of collecting, reconciling and netting the mutual monetary claims and obligations of payment system participants in accordance with the Law of the Republic of Uzbekistan 'On Payments and Payment Systems'.
MCC code	A four-digit Merchant Category Code that classifies the type of commercial and/or service activity of a business entity in accordance with the international standard ISO 18245.
FATF	Financial Action Task Force on Money Laundering. The FATF recommendations have been implemented in the legislation of the Republic of Uzbekistan in relation to AML/CFT.
AML/CFT	Countering money laundering, terrorist financing and the financing of the proliferation of weapons of mass destruction.
Personal Account	A secure online interface (the Bank's internet banking / mobile banking) provided to the Business Entity for monitoring transactions, generating reports and managing QR acquiring services.
Business day	A day on which the Bank provides settlement and cash services in accordance with the calendar established by the legislation of the Republic of Uzbekistan.

2. SUBJECT OF THE OFFER

- 2.1.** The Bank undertakes to provide the Business Entity with a range of QR acquiring services (hereinafter referred to as the “Services”), and the Business Entity undertakes to accept and pay for the Services in accordance with the Bank’s tariffs.
- 2.2.** The Services include:
- a) the generation of a static and/or dynamic QR code based on the Business Entity’s application;
 - b) registration of the Business Entity in the QR code system with the assignment of a unique identifier;
 - c) providing the technical infrastructure for accepting payments from Payers via the mobile applications of banks participating in the QR code system;
 - d) transmission of payment data to the system operator and ensuring the clearing of transactions;
 - e) crediting funds to the Business Entity’s settlement account;
 - f) providing access to the Personal Account for monitoring transactions and generating reports;
 - g) sending online receipts for each transaction;
 - h) information and advisory support and a service for handling enquiries.
- 2.3.** Services are provided in accordance with the Rules of the Central Bank of the Republic of Uzbekistan (Reg. No. 3817) “On Approval of the rules for the provision of payment services through a single QR-code when making payments”, the Information Security Regulations (Reg. No. 3513) “On Approval of the regulation on measures to ensure information security and cybersecurity of payment systems of payment system operators and payment service providers and the prevention of offenses committed through digital technologies”, this offer and the Bank’s tariffs.

3. PROCEDURE FOR CONNECTION AND PROVISION OF A QR CODE

3.1. Documents required for connection

- 3.1.1.** To receive the Services, the Business Entity shall submit the following to the Bank:
- a) an application for the connection of QR acquiring services in the Bank’s prescribed form;
 - b) constitutive documents (for legal entities) or a registration document (for individual entrepreneurs/self-employed individuals);
 - c) documents proving the identity and authority of the authorised representative;
 - d) bank details of the current account opened with the Bank;
 - e) other documents as requested by the Bank for the purposes of customer identification (KYC/KYB) in accordance with AML/CFT regulations.
- 3.1.2.** The Bank carries out the identification and verification of the Business Entity in accordance with Regulation No. 2886 (23 May 2017) “On Approval of the internal control rules for combating the legalization of proceeds from criminal activity, the financing of terrorism and the financing the proliferation of weapons of mass destruction in commercial banks”. The Business Entity bears full responsibility for the accuracy of the information provided

3.2. Timelines and formats for submission

- 3.2.1.** The Bank shall provide the QR code no later than 3 (three) banking days from the date of conclusion of this offer, completion of identification.
- 3.2.2.** The QR code is provided in the following formats:
- a) static QR code — in printed form (paper) and/or in electronic form (PDF, image file);
 - b) dynamic QR code — displayed on the Business Entity’s payment device; generated automatically for each transaction in real time.
- 3.2.3.** The QR code must comply with the System Operator’s technical and visual standards (size, contrast, readability). The Bank is entitled to apply special security features (hologram, watermark) when creating a static QR code.
- 3.2.4.** Dynamic QR codes are provided with a unique transaction identifier and an expiry date. Acceptance of payments via expired dynamic QR codes is not permitted

3.3. Data modification

- 3.3.1.** In the event of a change in the nature of business, the Business entity shall notify the Bank within 3 (three) working days; the Bank shall amend the MCC code and QR code details within 1 (one) working day of receiving proper notification.
- 3.3.2.** In the event of a change to the name, registered office, bank details or authorised representative, the Business Entity shall notify the Bank within 1 (one) working day.

4. RIGHTS AND OBLIGATIONS OF THE BANK

4.1. Obligations of the Bank

- 4.1.1.** To provide the Business Entity with a QR code within the timeframe specified in clause 3.2.1 of this offer and to ensure its functionality.
- 4.1.2.** To ensure the continuous operation of the QR code system. Scheduled maintenance work that results in an interruption of the Services shall be carried out primarily outside working hours, with prior notice to the Business Entity of at least 24 hours.
- 4.1.3.** To credit funds received via the QR code to the Business Entity’s settlement account no later than 1 (one) working day from the time of final clearing. If the crediting date falls on a non-working day, the funds shall be credited on the next working day.
- 4.1.4.** Provide the Business Entity with access to the Personal Account with the following functionality: viewing transaction history; receiving online receipts for each transaction; generating statements and reports; submitting requests and monitoring their status.
- 4.1.5.** To notify the Business Entity of any changes to tariffs at least 10 (ten) calendar days before the changes come into effect, in the manner specified in the offer, as well as by publication on the official website www.kdb.uz.
- 4.1.6.** Ensure the compatibility of the QR code with all mobile banking applications participating in the QR code system, including applications of third-party banks and payment organisations.
- 4.1.7.** Consider the Business Entity’s requests and complaints within the timeframes established by the Law of the Republic of Uzbekistan “On Appeals from Individuals and Legal Entities”, with notification of the progress of consideration via the Personal Account.

- 4.1.8. Ensure the confidentiality of information regarding the Business Entity and its accounts in accordance with the banking legislation of the Republic of Uzbekistan.
- 4.1.9. To inform the Business Entity of changes to the technical documentation of the QR code system within 3 (three) working days of their coming into force.

4.2. Rights of the Bank

- 4.2.1. To charge a commission fee for the provision of Services in accordance with the Bank's current tariffs.
- 4.2.2. To unilaterally amend the tariffs for the Services, provided that the Business Entity is notified in accordance with clause 4.1.5 of this offer.
- 4.2.3. To suspend the provision of Services with immediate notice in the following cases: (a) breach by the Business Entity of the terms of this offer; (b) detection of signs of fraudulent or suspicious transactions; (c) receipt of a mandatory order from a regulator or law enforcement authorities; (d) elimination of a threat to information security.
- 4.2.4. To terminate the offer unilaterally in the event of a breach of the terms of this offer and the detection of systematic breaches of AML/CFT requirements. The Bank shall give 15 (fifteen) calendar days' notice of unilateral termination, except in cases requiring immediate action.
- 4.2.5. To request documents and information from the Business Entity for the purposes of identification, updating KYC/KYB data and compliance with AML/CFT requirements; in the event of non-provision, to suspend the Services.
- 4.2.6. Verify the authenticity of the documents submitted and, where necessary, request confirmation from the competent state authorities.
- 4.2.7. Refuse to carry out transactions in cases established by internal rules and the legislation of the Republic of Uzbekistan (including within the framework of AML/CFT).

5. RIGHTS AND OBLIGATIONS OF THE BUSINESS ENTITY

5.1. Obligations of the Business Entity

- 5.1.1. To accept payments from Payers via a QR code at prices not exceeding those applicable to cash payments for similar goods (works, services)
- 5.1.2. To display the QR code in a location visible to the Payer: at the till, on a display window, on a counter or in another prominent place. The static QR code must be adequately protected against physical damage and unauthorised replacement.
- 5.1.3. Do not allow unauthorised alteration, copying or transfer of the QR code to third parties without the Bank's written consent.
- 5.1.4. Retain SMS notifications of transactions, as well as other transaction records, for at least 5 (five) years in accordance with archiving legislation and AML/CFT requirements.
- 5.1.5. Notify the Bank of any changes to the registered address, name, bank details, type of business or authorised representative within the timeframes specified in clause 3.3 of this offer.
- 5.1.6. To notify the Bank in advance (at least 1 working day in advance) of any temporary suspension of operations or inability to carry out payment transactions.

- 5.1.7. To notify the Bank immediately of any cancellation of a payment, loss or damage to the QR code, detection of suspicious transactions, or attempts at unauthorised use of the QR code.
- 5.1.8. Pay commission fees to the Bank in accordance with the rates agreed in this offer, within the specified time limits.
- 5.1.9. To ensure the protection of Payers' personal data and the confidentiality of information regarding banking applications in accordance with the legislation of the Republic of Uzbekistan on personal data.
- 5.1.10. Comply with the requirements of the legislation of the Republic of Uzbekistan in the field of AML/CFT, including the internal control rules established by Regulation No. 2886 "On Approval of the internal control rules for combating the legalization of proceeds from criminal activity, the financing of terrorism and the financing the proliferation of weapons of mass destruction in commercial banks".
- 5.1.11. Not to use the QR code for purposes contrary to the law, including accepting payments for unregistered or prohibited activities.
- 5.1.12. Ensure the constant technical serviceability of payment devices on which the dynamic QR code is displayed.

5.2. Rights of the Business Entity

- 5.2.1. To receive transactions via the Personal Account.
- 5.2.2. To request free technical and information support, including training for staff on how to use the QR code system.
- 5.2.3. To require the timely crediting of funds within the timeframes set out in clause 4.1.3 of this offer.
- 5.2.4. Submit enquiries (complaints) to the Bank via the Personal Account, a branch or the call centre; receive reasoned responses within the timeframes established by legislation governing citizens' enquiries.
- 5.2.5. To initiate early termination of the offer provided that the Bank is given written notice at least 1 (one) month prior to the intended date of termination.
- 5.2.6. Receive a duplicate of the static QR code free of charge in the event of loss or damage, provided there is a valid reason.

6. PAYMENT PROCEDURES AND FEES

- 6.1. The business entity shall pay the Bank a commission for each successful transaction carried out via a QR code, in accordance with the fee schedule agreed in this offer.
- 6.2. The fee is set as a percentage of the transaction amount, as a fixed amount per transaction, or as a combination of both. Specific amounts are agreed in the fee schedule, which forms an integral part of this offer.
- 6.3. The Bank is entitled to amend the fees unilaterally by giving the Business Entity at least 10 (ten) calendar days' notice via publication on the official website www.kdb.uz.
- 6.4. Funds are credited by the Bank upon receipt of clearing data from the System Operator. The crediting period is no later than 1 (one) working day; if the crediting date falls on a non-working day, the funds will be credited on the next working day.

- 6.5.** All transactions are conducted in the national currency of the Republic of Uzbekistan — the sum (UZS), unless otherwise provided for by law and this offer.

7. LIABILITY OF THE PARTIES AND LIMITATION OF LIABILITY

7.1. The Bank's Liability

7.1.1. The Bank shall be liable for improper performance of its obligations under this offer in accordance with the procedure established by the legislation of the Republic of Uzbekistan.

7.1.2. The Bank shall not be liable in the following cases:

- (a) the Business Entity breaches the terms of this offer or the requirements of the law when carrying out transactions;
- b) technical failures on the part of the System Operator, telecommunications providers or other third parties not under the Bank's control;
- c) unauthorised use of the QR code by third parties, if the Business Entity has failed to comply with security requirements;
- d) force majeure circumstances (clause 10 of this offer);
- e) actions (or inaction) of the Payer when initiating or cancelling a transaction;
- (e) delays in crediting due to the fault of the System Operator's settlement system or the Payer's bank.

7.2. Liability of the Economic Entity

7.2.1. The Business Entity bears full responsibility for the accuracy of the information provided during registration and in the course of the offer's execution.

7.2.2. The Business Entity shall be liable for the unauthorised transfer, copying or use of the QR code by third parties as a result of failure to comply with security requirements.

7.2.3. The business entity shall be liable for any breach of AML/CFT requirements when conducting transactions via a QR code in accordance with the legislation of the Republic of Uzbekistan.

7.2.4. In the event of a breach of the commission payment deadlines, the Business Entity shall pay a penalty of 0.1 per cent of the overdue payment amount for each day of delay, but not exceeding 50 per cent of the overdue payment amount.

7.2.5. The liability of the Parties for breach of the procedure for processing payment data and personal data protection requirements is determined by the legislation of the Republic of Uzbekistan.

8. INFORMATION PROTECTION AND CYBERSECURITY

8.1. The processing and transfer of payment data shall be carried out in accordance with the requirements of the Regulations on Information and Cybersecurity (Reg. No. 3513 "On Approval of the regulation on measures to ensure information security and cybersecurity of payment systems of payment system operators and payment service providers and the prevention of offenses committed through digital technologies").

8.2. The business entity is obliged: not to attempt to decipher or modify the QR code; to ensure the physical protection of the static QR code against unauthorised access; to

notify the Bank immediately of any suspicion of compromise of the QR code or payment device.

- 8.3.** All information transmitted by the Parties in the course of the performance of the offer is confidential and shall not be disclosed to third parties without the written consent of the other Party, except in cases provided for by the legislation of the Republic of Uzbekistan.
- 8.4.** The Bank shall conduct periodic checks on compliance with information security requirements and shall be entitled to request information from the Business Entity regarding measures to protect payment data.
- 8.5.** In the event of an information security incident affecting payment data, the Parties shall cooperate in accordance with the procedure established by the Bank's Incident Response Plan and shall immediately notify the Central Bank of the Republic of Uzbekistan in accordance with Regulation No. 3513 "On Approval of the regulation on measures to ensure information security and cybersecurity of payment systems of payment system operators and payment service providers and the prevention of offenses committed through digital technologies".

9 ANTI-CORRUPTION OBLIGATIONS AND BUSINESS ETHICS

- 9.1.** Each Party undertakes to comply with applicable legislation on combating corruption, bribery and unfair business practices, including the legislation of the Republic of Uzbekistan, as well as applicable international conventions and standards.
- 9.2.** Neither Party shall offer, promise, pay or accept any money or other valuables for the purpose of obtaining an improper advantage in connection with the conclusion, performance or termination of this offer.
- 9.3.** In the event of a breach of this Section, the aggrieved Party shall be entitled to terminate this offer immediately and to recover the full amount of any proven losses incurred.

10. FORCE MAJEURE

- 10.1.** The Parties shall be exempt from liability for the total or partial non-performance of their obligations under this offer if such non-performance resulted from circumstances of force majeure arising after the conclusion of the offer: natural disasters, military operations, man-made disasters, decisions by state authorities prohibiting the performance of relevant actions, failure of the infrastructure of national payment systems, global cyber-attacks.
- 10.2.** The Party for which it has become impossible to fulfil its obligations shall, within 3 (three) working days of the occurrence of the force majeure circumstances, notify the other Party in writing, attaching documentary evidence (a certificate from an authorised body or other evidence).
- 10.3.** The deadline for fulfilling obligations shall be extended in proportion to the duration of the force majeure event. If the force majeure event continues for more than 60 (sixty) calendar days, each Party shall be entitled to terminate the offer without incurring penalties, having settled accounts for the obligations actually fulfilled.

11. TERM OF THE OFFER AND PROCEDURE FOR TERMINATION

- 11.1.** This offer shall come into force upon its signing by the Parties.
- 11.2.** The offer may be terminated:
- (a)** by agreement of the Parties;
 - b)** at the initiative of the Business Entity — by giving the Bank written notice at least 1 (one) month in advance;
 - c)** at the Bank’s initiative on a unilateral basis (clause 4.2.4) — in cases of breach of material terms of the offer, detection of suspicious transactions, absence of turnover for more than 1 month, or upon revocation of the Bank’s license;
 - d)** through legal proceedings — on the grounds provided for by the legislation of the Republic of Uzbekistan.
- 11.3.** Termination of the offer shall constitute grounds for the immediate disconnection of the Business Entity’s settlement account from the QR code system and the cancellation of the QR code. The Business Entity shall be obliged to cease using the QR code on the day of termination of the offer.
- 11.4.** In the event of the transfer of the main settlement account linked to the QR code to another bank, the public offer shall be deemed terminated from the moment the account is closed at the Bank.
- 11.5.** Termination of the offer does not release the Parties from fulfilling obligations arising prior to its termination. Within 30 (thirty) calendar days of termination, the Parties shall make final mutual settlements.
- 11.6.** The offer shall also be deemed terminated from the date of the Business Entity’s removal from the state register; for self-employed individuals — from the date of loss of such status.

12. DISPUTE RESOLUTION PROCEDURE

- 12.1.** All disagreements and disputes arising in connection with the performance of this offer shall be resolved through negotiation. The period for pre-litigation settlement is 30 (thirty) calendar days from the date of receipt of a written claim.
- 12.2.** Claims relating to QR code transactions shall be submitted by the Business Entity via the Personal Account, a Bank branch or to the official email address – info@kdb.uz. The Bank shall consider claims within the time limits established by the Law of the Republic of Uzbekistan “On Appeals by Individuals and Legal Entities”.
- 12.3.** If no agreement is reached through pre-litigation procedures, disputes shall be referred to the court at the Bank’s place of business (Tashkent) in accordance with the legislation of the Republic of Uzbekistan. The applicable law is the legislation of the Republic of Uzbekistan.
- 12.4.** Appeals from Payers, Business Entities and participants in the QR code system shall be considered in accordance with the Law of the Republic of Uzbekistan “On Appeals by Individuals and Legal Entities”.

13. AMENDMENT AND WITHDRAWAL OF THE PUBLIC OFFER

- 13.1.** The Bank is entitled to amend the terms and conditions of this public offer. The amendments shall come into force 15 (fifteen) calendar days after their publication on the Bank’s official website www.kdb.uz, unless a different period is provided for by the regulatory acts of the Central Bank of the Republic of Uzbekistan.

- 13.2.** Continued use of the Services by the Business Entity after the amendments come into force shall constitute its acceptance of the new terms of the offer.
- 13.3.** The Bank shall be entitled to withdraw this offer at any time prior to its acceptance by the Business Entity. The withdrawal of the offer shall be published on the website www.kdb.uz.

14. OTHER TERMS

- 14.1.** The following are integral appendices to this offer: Appendix No. 1 — Tariff List (current version).
- 14.2.** This offer does not preclude the conclusion of other agreements between the Parties insofar as they do not conflict with its terms.
- 14.3.** If any provision of this offer is found to be invalid or unenforceable, this shall not render the offer invalid as a whole; the Parties shall replace such provision with a valid one that is as close as possible in legal and economic terms.
- 14.4.** In matters not covered by this offer, the laws of the Republic of Uzbekistan shall apply.

15. BANK DETAILS

JSC “KDB Bank Uzbekistan”

Full name	JSC “KDB Bank Uzbekistan”
Registered address	Republic of Uzbekistan, Tashkent, Mirabad District, 3 Bukhoro Street.
Official website	www.kdb.uz
Email	info@kdb.uz

Business Entity

Full name	JSC “KDB Bank Uzbekistan”
Registered address	

Tariff list

1.	Commission for QR-code acquiring	0.65%
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