

BEETELLERPAY INSTITUICAO DE PAGAMENTO LTDA.
CNPJ nº 32.074.986/0001-30

**BEETELLERPAY PAYMENT ARRANGEMENT
RULES AND REGULATIONS**

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Payment Arrangement BEETELLERPAY

I. INTRODUCTION

This Regulation aims to describe the main terms and conditions applicable to the Payment Arrangement instituted by **BEETELLERPAY INSTITUICAO DE PAGAMENTO LTDA.** registered in the CNPJ under No. 32.074.986/0001-30, headquartered at Rua José Bernardino, 97, sala 811, Vila Cabral - Campina Grande / PB, CEP: 58408-027 ("BEETELLERPAY").

This Regulation may be periodically altered, in compliance with the communication and approval formalities established by the Brazilian Central Bank, if applicable.

The rules and conditions set forth in these Regulations apply to all Users who use the Payment Arrangements, in the capacity of either Paying User or Receiving User.

By entering into the Agreement, the User automatically agrees to all the terms and conditions set forth in these Rules.

II. DEFINITIONS

The words and expressions below, cited in these Rules by the first capital letter, shall have the following definitions:

"Payment Arrangement": set of rules and procedures that disciplines the provision of a certain payment service to the public, as defined by Art. 6, item I of Law No. 12,865/2013.

"BEETELLERPAY Arrangement": closed Payment Arrangement, instituted by the Institution, through which there will be the accreditation and issuance of the Payment Instrument, according to the conditions set forth in this Regulation.

"Payment Account": an account held by the User for the loading, transfer and redemption of funds, whose values, converted into electronic currency, will be managed and held in custody by the Institution.

"Agreement": contract entered into with Users, providing the terms and conditions for accreditation to the BEETELLERPAY Arrangement, issuance and use of the Payment Instrument, applicable fees, among other conditions related to the use of the Payment Account.

"Dispute" means the procedure for reviewing a request for cancellation or reversal of a Transaction made by a User under the BEETELLERPAY Arrangement.

"Institutor": the BEETELLERPAY, which, as the institutor of the BEETELLERPAY Arrangement, shall be responsible for accrediting Users and issuing the Payment Instrument.

"Payment Instrument": electronic means of payment presented in virtual form, containing the User's identification and which is linked to the Payment Account, made available for the performance of Transactions under the BEETELLERPAY Arrangement.

"Interoperability": mechanism that makes possible, by means of rules, procedures and technologies compatible with the Institution's systems, the flow of User resources between different Payment Arrangements.

"Platform": website and/or application for mobile devices with internet access, owned by the Institution, made available to Users to access the Payment Instrument and carry out Transactions.

"Service Provider": legal entity whose activity consists in providing information storage services, system and software development, Platform hosting, Transaction processing, among other services required for the Payment Arrangement operation.

"Regulations": this regulation, prepared by the Institutor, providing the rules and procedures for the use and operation of the BEETELLERPAY Arrangement.

"Transaction": transfer of funds, in electronic currency, between Payment Accounts, carried out by means of the Payment Instrument issued on the BEETELLERPAY Arrangement.

"User": Paying User and/or Receiving User.

"Paying User": a legal entity or individual, domiciled in the Brazilian territory, holder of a Payment Instrument, and that, under the BEETELLERPAY Arrangement: (i) makes payments due to the acquisition of products and/or services commercialized by the Receiving User; and/or (ii) makes the transfer of funds to the Receiving User.

"Payee User": a legal entity or individual, domiciled in the Brazilian territory, holder of a Payment Account, and that, under the BEETELLERPAY Arrangement: (i) receives payments as a result of the sale of products and/or services to the Payer User; (ii) intermediates in the commercialization of products and/or services in favor of another Payee User; and/or (iii) receives funds as a result of a transfer by the Payer User.

III. GENERAL DESCRIPTION OF THE BEETELLERPAY ARRANGEMENT

Items I to IV, from Article 19, of the Regulation annexed to Resolution BCB no. 150/2021

Purpose of the Payment Arrangement

The BEETELLERPAY Arrangement is characterized as a closed Payment Arrangement, in which accreditation, issuance of the Payment Instrument, and custody and management of the funds held in the Payment Account are performed exclusively by the Institution.

It is also characterized as a transfer Payment Arrangement, since the payment services are not necessarily linked to the settlement of payment obligations due to the purchase of products and/or services.

Users' relationship modality

The relationship with the Users of the BEETELLERPAY Arrangement falls into the category of prepaid Payment Account, whose amounts must be loaded prior to their use, in Brazilian currency (reais) by the Paying User.

Territorial coverage

The BEETELLERPAY Arrangement is of domestic territorial scope, and the issue and use of the Payment Instrument is restricted to the national territory.

Payment instrument

The Payment Instrument issued on the BEETELLERPAY Arrangement is digital and accessed by the Platform, through the use of *login* and password, personal and nontransferable use of the User, who, once registered, may perform Transactions by the methods admitted on the BEETELLERPAY Arrangement.

IV. BRAND

Item V, from article 19, of the Regulation annexed to Resolution BCB nº 150/2021

Rules for use of the Mark

The trademark "BEETELLER", in its nominal forms, is owned by the Institutor, before the National Institute of Industrial Property - INPI, according to registry number 920933246.

As this is a closed Payment Arrangement, there will be no grant of the right to use the Mark to any participant.

Only companies authorized by the Institutor may use the Mark. The right of use cannot be authorized, sublicensed or transferred to third parties without the Institution's consent. Also, any person is prohibited from using any image, information, application or product that may in any way, directly or indirectly, provide an impact that disparages or devalues the reputation or use of the Institutor's Brand, products, services or systems, or the BEETELLERPAY Arrangement itself.

The use of the trademark of the Grantor will only occur upon its prior and express consent, and for the exclusive purpose of identifying it as the grantor of the BEETELLERPAY Arrangement. The Grantor may immediately request the termination of the use of its trademark if it verifies any illegal action or that harms or may harm its concept and reputation in the market.

The Institutor will be duly identified in the Contract celebrated with the Users, as responsible for the fulfillment of all the obligations foreseen in these Regulations.

V. BEETELLERPAY ARRANGEMENT PARTICIPANTS

Item VI, from article 19, of the Regulation annexed to Resolution BCB nº 150/2021

Forecast of Participant Modalities

As it is a closed Payment Arrangement, BEETELLERPAY, besides being the Institutor of the Payment Arrangement, acts as a payment institution in the modalities of electronic money issuer and accreditor.

In its role as Institutor, BEETELLERPAY is responsible for: (i) risk management; (ii) ensuring system stability; (iii) providing information to Users; and (iv) fraud monitoring and settlement of Transactions.

As the Payment Arranger, BEETELLERPAY is responsible for: (i) issuing the Payment Instrument linked to the Payment Accounts; (ii) accrediting Users for the use and acceptance of the Payment Instrument; (iii) managing the Payment Accounts held by Users; (iv) providing Transactions based on the funds previously contributed by the Paying Users; (v) settling the Transactions to the Receiving Users; (vi) carrying out procedures aimed at the prevention of foreign exchange offenses, money laundering and combating the financing of terrorism, by following up and monitoring activities potentially linked to such offenses, pursuant to the regulations in force; and (vii) other activities related to the provision of payment services which it is authorized to provide, pursuant to the legislation in force.

VI. AUTHORIZING, REJECTING, AND RETURNING TRANSACTIONS

Items VII and VIII, of article 19, of the Regulation annexed to Resolution BCB nº 150/2021

Description of the Transaction authorization process and the definition of when the Transaction is considered authorized under the Payment Arrangement

A Transaction is considered authorized at the moment the Institution, by means of the access technologies to the BEETELLERPAY Arrangement, and after performing the appropriate security checks, identifies the existence of sufficient balance in the Payment Account of the Paying User and, consequently, makes the debit to his/her Payment Account and the credit to the Payment Account of the Receiving User.

The transfer of funds, from the Paying User to the Receiving User, will be made by debit and credit in electronic currency, not being used for the settlement of the Transactions the clearing and settlement systems available in the National Financial System.

Identification of the reasons for return and rejection of Transactions

Under the BEETELLERPAY Arrangement, there will be the possibility of being rejected and/or requested to return the Transaction for the following reasons:

- a. Processing Errors: when, for some technical reason, the Transaction has been incorrectly processed;
- b. Undue Amount: when the Transaction is refused by the receiving User, upon confirmation by the Dispute resolution foreseen in these Rules;
- c. Identification of any irregularity in the Transaction: when the Institution, in accordance with the validation procedures and security rules set forth in these Regulations and in the Contract, fails to authorize the Transaction; and
- d. Lack of Funds: when there is no sufficient balance in the Payment Account of the Paying User to perform the Transaction.

The deadlines for the return of Transactions will follow the provisions of the Agreement.

VII. SETTLEMENT AND CLEARING

*Items IX and X, of Article 19, of the Regulation annexed
to Resolution BCB nº 150/2021*

Clearing and settlement system for settlement of Payment Arrangement participants

The BEETELLERPAY Arrangement is a closed Payment Arrangement and therefore there is no clearing or settlement of Transactions between different payment institutions.

Maximum time limits for clearing, settlement, and availability of funds for free movement by the receiving User

Because it is a closed Payment Arrangement, the clearing and settlement of Transactions will occur within the BEETELLERPAY Arrangement itself, upon request by the Paying User, through:

- a. Transfer to the Payment Account of the Receiving User accredited to the BEETELLERPAY Arrangement; and
- b. Payment of the Paying User's debts due to the purchase of products and/or services contracted with the Receiving User.

The transfer of funds between Payment Accounts under the BEETELLERPAY Arrangement will be made no later than one (1) day after the Transaction is made, including non-business days, such as weekends and holidays.

Amounts due to the Institutor under the Agreement, such as fees and other charges, will be immediately debited from the Payment Account, provided that the User has a balance.

The Institution may withhold funds due to cancellation of the Payment Account or penalties that may be imposed on the User, in accordance with the Agreement.

To ensure greater transparency and control in the settlement of Transactions by Users, any movement in the Payment Account will be reflected in the statements available on the Platform, through which the information on the Transactions (credits and debits made) will be detailed. With these statements, it is possible for Users to reconcile the value of the Transactions and the financial settlements.

VIII. RISKS INCURRED IN THE BEETELLERPAY ARRANGEMENT

Item XI, from Article 19, of the Regulation annexed to Resolution BCB nº 150/2021

Risks to participants as a function of Payment Arrangement rules

Since this is a closed Payment Arrangement, the Institution is the only participant that assumes risks by virtue of the business model, under the terms defined in these Regulations.

User Risks and Risk Mitigation by the Institution

In relation to Users, there is a risk of fraud in the use of the Payment Instruments (such as misuse by third parties), risk of processing errors, risk of no record of payments in the BEETELLERPAY Account, among others.

The Institution, as the Payment Arranger and responsible for mitigating risks, will be in charge of establishing rules for the detection of fraud in the registration of Users and the protection and security of information on the Platform, in addition to mechanisms that allow the tracking of suspicious Transactions.

The Institution, in its role as manager of the Payment Accounts, will be responsible for establishing procedures to avoid errors in registration data, compliance with deadlines and inappropriate practices by Users.

Furthermore, it is the Institution's responsibility, as responsible for issuing the Payment Instrument, to observe the reputation and reliability of the registration data presented by the Users.

The Institution will be responsible for the administration of the funds managed and held in custody, mainly during the periods between the payments made by the Paying Users and the transfer to the Receiving Users; thus avoiding liquidity risk, in order to guarantee the fulfillment of its commitments to the Users.

The resources of the Users will be held in custody in a bank account, owned by the Institution, in a financial institution, segregated from its own resources.

The Institution must follow the rules of the Central Bank of Brazil that provide for the custody and investment of funds held in the Users' Payment Account.

Pursuant to art. 12 of Law 12,865/2013, User funds held in custody by the Institution: (i) constitute separate assets, not to be confused with those of the Institution; (ii) are not directly or indirectly liable for any of the Institution's obligations

Institutor, nor may they be subject to seizure, sequestration, search and seizure or any other judicial constriction act due to debts for which the Institutor is responsible; (iii) cannot be given as guarantee for debts assumed by the Institutor; and (iv) are not part of the Institutor's assets, including for the purposes of bankruptcy or judicial or extrajudicial liquidation.

IX. FEES AND RATES AND OTHER FORMS OF REMUNERATION

Item XII, from article 19, of the Regulation annexed to Resolution BCB nº 150/2021

Structure of tariffs and other forms of remuneration

For the use of the services provided under the BEETELLERPAY Arrangement, the User will pay the Institution a remuneration, through the collection of fees in amounts fixed in the Agreement, which include:

- a. fee for each Transaction made on the BEETELLERPAY Arrangement;
- b. payment account maintenance fee;
- c. rate of redemption of funds;
- d. cash withdrawal fee;
- e. fee for inactivity of the Payment Account;
- f. fee for issuing a statement; and
- g. additional fees for other services that may be provided by BEETELLERPAY, cumulatively with the other fees, as established in the Agreement entered into with the Users.

The Institution may waive one or more fees and/or charges from Users, at its sole discretion, as may be established in the Agreement entered into with Users.

The values of the fees and/or tariffs charged by the Institution are variable according to the nature of each Transaction, and are always available for consultation by the User on the Platform or upon request through the available customer service channels.

Because it is a closed Payment Arrangement, the BEETELLERPAY Arrangement does not provide for any compensation arrangements between Payment Arrangement participants.

X. DELIMITATION OF RESPONSIBILITIES

Items XIII and XIV, from Article 19, of the Regulation annexed to Resolution BCB no. 150/2021

Delimitation of Responsibilities between the Institutor and the participants

Considering that there will be no financial exposure among participants or among Payment Arrangements, this Regulation only delimits the Institution's responsibilities, as indicated below:

- a. Manage the BEETELLERPAY Arrangement and the funds held in Users' Payment Account;
- b. Authorize, reject, and process Transactions;
- c. Provide the necessary information to the User for correct identification of Transactions;
- d. Act in a preventive and, if necessary, corrective manner in cases of fraud, financial crimes, or money laundering;
- e. Attend and support the End User in case of technical and operational doubts regarding Transactions; and
- f. Observe and comply with the Transaction data protection and data security standards.

Delimitation of Responsibilities among Payment Arrangement Participants

As it is a closed Payment Arrangement, only the Institution has responsibility for the execution of the rules related to the BEETELLERPAY Arrangement.

Delimitation of User Responsibilities

When using the payment services offered by the Institution, the User must respect and observe rules of use of the Platform, as well as comply with the following responsibilities:

- a. Observe, at all times, the terms and conditions specified in the Agreement and other contractual instruments that may be entered into with the Institutor;
- b. Inform the Institution of any change in your registration data;
- c. Take responsibility for all Transactions made with the Payment Instrument;
- d. Communicate any fraud, forgery or improper access to Payment Instruments, as soon as it becomes aware of the fact, through the available service channels; and
- e. Pay the fees and charges due for payment services provided by the Institution.

XI. GOVERNANCE AND COMMUNICATIONS

Item XV, from Article 19, of the Regulation annexed to Resolution BCB nº 150/2021

Governance of decision-making processes under the Payment Arrangement

The rules for the operation of the BEETELLERPAY Arrangement described in these Regulations were decided upon by the Institution. The processes that culminated in the decisions on such rules arise from the Institution's own corporate governance structure, since there are no external participants that influence the decision-making process.

The Institution conducts all of its business in a safe, transparent and efficient manner, seeking to provide all those involved in its operations with clear guidance on its policies and decision-making procedures.

Communications under the Payment Arrangement

All changes to these Rules shall be communicated to the Users.

The Institution will maintain an ombudsman to deal with User cases not solved by conventional services.

XII. DISPUTE PROCESS WITHIN THE ARRANGEMENT

Item XVI, from article 19, of the Regulation annexed to Resolution BCB n 150/2021

Rules for Dispute Resolution

Claims and disputes arising out of any Transactions made under the BEETELLERPAY Arrangement shall be settled directly between the Users, so that the Institution is exempt from any liability in connection with the business entered into between the Users.

You shall be fully responsible for the truthfulness, accuracy, and completeness of the information and figures related to the business that gave rise to the Transactions; and you shall be responsible, as applicable, for the quality, quantity, safety, suitability, price, timing, delivery, and guarantee of the products and/or services that gave rise to the Transactions.

Furthermore, it will not be possible to open a Dispute for Transactions carried out outside the scope of the BEETELLERPAY Arrangement, that is, before the receipt or after the transfer of amounts by the Institution.

The User may only initiate the Dispute procedure in the following cases:

- a. The Transaction was incorrectly processed due to erroneous or incomplete information provided by the paying User;
- b. The Transaction is duplicated due to processing error;
- c. The Transaction is refused by the receiving User; or
- d. There is suspicion of fraud or malfeasance.

Once one of the aforementioned hypotheses is verified, any User may present the contestation of a Transaction carried out under the BEETELLERPAY Arrangement, so that the Dispute procedure may be initiated. The request to open a Dispute will be analyzed by the Institution through an internal process, through which the Users involved will be notified to provide clarification on the alleged reasons and to provide documents that may corroborate their allegations. In addition to the internal procedures, the rules set forth in the legislation in effect will also be observed.

The Dispute must be opened by the User within 7 (seven) days from the date of the Transaction, directly to the Institution's call center informed on the Platform.

In the Dispute procedure, the Institution will withhold the value of the Transaction until the Dispute is resolved. When the Dispute procedure is opened, the Institution will request from the Users involved explanations and documents that prove the execution of the transaction that originated the Transaction. The Institution will analyze the documentation and decide on the Dispute within 30 (thirty) days from the receipt of the information and documents by the last communicated User.

If the dispute is upheld, there will be a reversal of the respective amount from the Payment Account of the User who initiated the Dispute. If the dispute is not upheld, the transaction will be maintained. If the User who requested the opening of a Dispute fails to submit the requested information and documents within the period indicated by the Institution, the procedure will be automatically terminated.

XIII. PENALTIES PROVIDED

Item XVII, from article 19, of the Regulation annexed to Resolution BCB no. 150/2021

Penalties under the Payment Arrangement

These Regulations establish standards of conduct to be adopted by the Institution and, since this is a closed Payment Arrangement, and there are no other participants, no penalties will be imposed for failure to comply with or violation of the standards established in the BEETELLERPAY Arrangement.

The Institutor, in order to guarantee the integrity and reliability of the BEETELLERPAY Arrangement, will establish, in the Contract, financial penalties for the breach of obligations by the Users, including so that the Institutor may be reimbursed for any amount arising from damages that have been caused to it.

Furthermore, failure to comply with these obligations may result in interruption of the payment services, retention of amounts held in the Payment Account, or disenrollment of the User.

XIV. OUTSOURCING OF ACTIVITIES

Item XVIII, from article 179 of the Regulation annexed to Resolution BCB no. 150/2021

Criteria and conditions for outsourcing activities

The Institution's operational activities may be outsourced, in accordance with the security criteria established in the Institution's cybersecurity and other policies, without this mitigating or excluding the Institution's responsibility.

Any activities outsourced by the Institution will observe the criteria indicated below with respect to the Service Provider:

- a. Be a service company, duly incorporated;
- b. Demonstrate technical capacity to provide the service contracted by the Institution;
- c. Perform the activities according to the criteria of information use, protection and confidentiality;
- d. Have a service contract duly formalized with the Institutor; and
- e. Be responsible, even subsidiarily, for problems that the rendering of services may cause.

The Institution may provide specific rules and request guarantees from the Service Provider, if it finds technical, financial or operational risks in the services that will be provided to the BEETELLERPAY Arrangement.

To prevent a third party from restricting competition in the market in which BEETELLERPAY operates, only the outsourcing of certain ancillary, specialized activities that are unrelated to its purpose and/or that do not require the outsourced contractors to have access to sensitive information about BEETELLERPAY or its Users is permitted.

XV. MINIMUM OPERATIONAL STANDARDS

Item XIX, from article 19, of the Regulation annexed to Resolution BCB nº 150/2021

Minimum standards regarding operational requirements to be adopted by the participants

Since this is a closed Payment Arrangement, the relationship with Users will always be direct with the Institutor, with no other participants.

BEETELLERPAY, as the Payment Arranger, adopts the following operational standards in relation to Users:

- a. User Registration;
- b. Know Your Client" operational processes;
- c. Policies and criteria for User approval;
- d. Training for employees and collaborators; and
- e. Adoption of effective measures to comply with the personal data protection regulations, according to the terms foreseen in its privacy policy.

XVI. INTEROPERABILITY

Items XX and XXI, of Article 19, of the Regulation annexed to Resolution BCB no. 150/2021

Interoperability Mechanisms between Payment Arrangement participants

Since it is a closed Payment Arrangement, the BEETELLERPAY Arrangement does not admit, besides the Institutor, other participants.

Interoperability Mechanisms with other Arrangements

In order to enable the flow of funds between different Payment Arrangements, by means of compatible rules, procedures and technologies, the Institution may enter into Interoperability Agreements with other Payment Arrangements, including electronic money issuers.

These agreements will be based on the principles of free competition and reciprocity among Payment Arrangements, enabling the movement of resources among them.

The BEETELLERPAY Arrangement will only maintain Interoperability agreements with Payment Arrangements that carry out their activities in accordance with the rules, regulations and best practices of the segment, adopting, at a minimum, systemic security rules similar to those of the BEETELLERPAY Arrangement.

The Interoperability agreements must provide, at least: (i) the rights and obligations between the institutions of the Payment Arrangements involved; (ii) mechanisms that allow the User to use a single prepaid Payment Account for carrying out Transactions; (iii) the modalities of participants of each Payment Arrangement involved in Interoperability; (iv) the responsibilities assigned to the institutions of the Payment Arrangements; and (v) the limitations imposed on Payment Arrangements by the Central Bank of Brazil.

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