

CONSORTIUM AGREEMENT BETWEEN THE COMPANIES
"PAYNET SERVICES" SRL
AND
KENTKART EGE ELEKTRONIK SAN VE TIC A.S.

THIS Consortium Agreement (hereinafter the "Agreement") is subscribed on **25th of April, 2019**, by and among the following companies: **"PAYNET SERVICES" S.R.L.**, a company under the laws of Republic of Moldova, with its offices located at blv. Decebal 6, Chisinau, Republic of Moldova, fiscal code (IDNO) 1013600036596, (hereinafter "**PAYNET**"), represented in this act by **Greadcenco Călin (with moldavian ID number 0970108182732)** in its condition of Legal Representative (Administrator (CEO)); and **KENTKART EGE ELEKTRONIK SAN VE TIC A.S.**, a Corporation incorporated under the laws of Turkey, with its registered domicile at *Gümüşsuyu Mah, Muhtar Kamil Sok, No 3/4 34437 Taksim, Beyoglu, Istanbul, Turkey* (hereinafter "**KENTKART**"), represented in this act by **Muhammet Emin Demir (with Turkish ID Number 22555806890)** in its condition of Legal Representative; the companies aforementioned shall be known collectively as the "**Parties**", or individually as the "**Party**".

Therefore, the Parties hereby agree to the following.

1. Subject matter of the Agreement

- 1.1 This Agreement records the mutual understanding between the Parties and provides a framework for future discussions on the implementation and accomplishment of certain activities related to the execution of the project related to the Invitation to **Tender N° 221-1 (About the operator of electronic systems in the city of Lutsk) (the "Project")**, invitation issued in **Lutsk City, Ukraine, on 03 April 2019**.
- 1.2 The Parties agree in addition that the purpose of this Agreement is to specify the commitments and preliminary principles reached during the negotiations between them under a possible provision of one or (more) definitive agreements (hereinafter the "**Final Agreement**") in connection to the Project in Lutsk City.

2. Preliminary Commitments of the Parties

- 2.1 In connection with paragraph 1, the Parties agree the following preliminary commitments:
 - (a) The Parties shall develop jointly a synergistic commercial offer to execute in due form and based on the jointly experience that all parties have an Electronic Collection System with No Contact-Smartcard for the Public Transport of the City of Lutsk.
 - (b) Given the above, the Parties shall cooperate to define an action plan aimed to develop the terms of such bid that shall be submitted to the competent authority.
 - (c) The Parties agree to perform the following activities described in Annex 1 of this Agreement (below).
 - (d) The Parties agree to work jointly and in solidarity for the Project, so neither Party is allowed to present independent bids or to present bids using a channel and terms different from the provisions of the Agreement.
 - (e) The Parties of common agreement shall designate the **PAYNET** company as the principal of the consortium, in this sense, the **PAYNET** company shall represent the consortium and shall sign all the respective documentation in case the consortium is awarded the Project.

Consortium Agreement
Paynet Services SRL and
KentKart Ege Elektronik San Ve Tic A.A.

KENT KART EGE ELEKTRONIK SAN VE TIC A.Ş.
GÜMÜSSUYU MAH, MUHTAR KAMIL SOK.
No:3 Kat:4 Taksim-Beyoğlu/İstanbul
Büyük Mükellefler T.C.D. 544 061 3835
Tic Sic. No: 388815



3. Confidentiality

- 3.1 Regarding to the scope of this Agreement and to the negotiations contemplated herein, the Parties have exchanged and shall exchange also, several types of information (financial, economic, commercial, business, among others) that is not available to public (hereinafter collectively as the “**Confidential Information**”). The Confidential Information shall include, but it is not limited to, all the information and documents provided by the other Party, including technical data, client data base, financial and business information, correspondence, oral and written presentations, memorandums, reports, files, or any other information. The Confidential Information shall also include all tangible information that contains such Confidential Information, including without limitation, written or printed documents and disks or computer tapes, either machine or readable to the user. The Confidential Information shall not include information that (a) was rightfully in possession of or was known by the recipient Party without any obligation of confidentiality before receiving it from the disclosing Party; it is, or it turns subsequently, legal and available to the public without breaching this Agreement; (b) it is legally obtained by the recipient Party from a different source than the discloser Party without any obligation of confidentiality; (d) it is developed by or for the recipient Party without the use of the Confidential Information and such independent development can be demonstrated with documentary evidence; or (e) it is disclosed by the recipient Party under valid order issued by an agency of the court or governmental, as long as the recipient Party provides prior written notification to the discloser Party of such obligation and the opportunity to oppose to said disclosing.

4. Term

- 4.1 This Agreement shall enter into force once it is duly signed by all the Parties. It shall remain in force during the term of execution of the Project provided that it previously mediates its adjudication.
- 4.2 In the case that the Project was not awarded to the Parties, the present Agreement shall be terminated immediately whether it is known the decision by the respective authorities except in the case of any other written agreement between the Parties or unless the Parties agree to extend the term of this Agreement.

5. Nature of the Agreement

- 5.1 The Parties have signed this Agreement only for the purpose of evidencing their mutual understanding with respect their intention to proceed over the bases herein described. Therefore, and according to the following provisions, this Agreement is a mandatory expression of the attempt of the Parties and constitutes an Agreement legally binding to comply with the established about joint participation in the presentation of the bid.
- 5.2 None of the Parties shall have any responsibility whatsoever in the event that the Project is not adjudicated to the Parties that subscribe the following Consortium Agreement.

IN WITNESS WHEREOF, the Parties here present have come to this Agreement which shall be executed by its respective authorized officers, on the date above written.

By PAYNET

Signature:

Name: GREADCENCO CĂLIN

Title: Administrator (CEO)

Consortium Agreement
Paynet Services SRL and
KentKart Ege Elektronik San Ve Tic A.A.



By KentKart

Signature:

Name: M. EMİN DEMİR

Title: SALES MANAGER

21 Page
KENT KART EGE ELEKTRONİK SAN. VE TİC. A.Ş.
Gümüşsuyu Mah. Muhtar Kamil Sok.
No:3 Kat:4 Taksim-Beyoğlu/İstanbul
Büyükdere Mh. No: 34 061 3635
Tic.Sic. No: 382915

ANNEX 1

to the CONSORTIUM AGREEMENT of 25th of April, 2019

TERMS OF AGREEMENT

Kentkart and PAYNET companies are agreed to participate the tender in Lutsk City in Ukraine, tender no: 221-1, "About the operator of electronic systems in the city of Lutsk". If Kentkart and "Paynet Services" SRL awarded for the above-mentioned project by the City of Lutsk Authority,

- Kentkart and PAYNET companies will submit the required documents together to City of Lutsk authority.
- Kentkart will provide the technology for the Automated Fare Collection System, Automatic Vehicle Management, On Board Video Surveillance System (if required), Passenger Information System (if required) for the City of Lutsk.
- The Remote Software Maintenance will be done by Kentkart.
- The necessary Training will be given to new Local Operation company for the Hardware maintenance Automated Fare Collection System.
- The PAYNET company will establish a new local company to do the operation business in Lutsk city for 10 years (the time will be defined in the Final Agreement with the City of Lutsk authority).
- The PAYNET company will buy the whole system from Kentkart company, the installation of the system for Hardware and Software will be done by Kentkart in city of Lutsk.
- Kentkart company will produce, deliver, install and commission the required system. All conditions will be separately mention in the Final Agreement between parties.

By PAYNET

Signature:

Name: GREADCENCO CAEIN

Title: Administrator (CEO)



By KentKart

Signature:

Name: M. EMİN DEMİR

Title: SALES MANAGER


KENT KART EGE ELEKTRONİK SAN. VE TİC. A.Ş.
Gümüşsuyu Mah. Hattat Kamil Sok.
No:3 Kat:4 Taksim-Beyoğlu/İstanbul
Büyük Mükellefler V.D. 644 061 3805
Tic.Sic. No: 398815