



PRODUCT POLICY: PAYMENT FACILITATION - EFX FOR ECOMMERCE

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1. INTRODUCTION

This policy aims to formalize the guidelines adopted by PayBrokers in the provision of payment facilitation services (eFX for e-commerce).



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2. APPLICATION

This policy is applicable to directors, managers and employees of Pay Brokers, headquarters and branch, who are involved in the provision of payment facilitation services (eFX for e-commerce).

3. MAIN GUIDELINES

3.1. BRIEF PRODUCT DESCRIPTION

The provision of payment facilitation services (eFX for e-commerce) is intended to intermediate the payment of amounts owed by Pay Brokers clients in Brazil to Foreign Sites, as well as amounts owed by Foreign Sites to their clients in Brazil, subject to the exchange rules applicable to this operation, established especially in BACEN Circular n° 3.691/2013, amended by BACEN Resolution n° 137/2021.

3.2. LIMITS

As Pay Brokers is not a payment institution or any type of institution subject to the regulation of the Central Bank of Brazil (BACEN), the provision of payment facilitation services (eFX for e-commerce) is subject to a limitation of US\$10,000.00 (ten thousand United States dollars). This limit applies to each payment transaction made by a Customer User. Legitimate payments in installments, such as monthly payments for services, may be made, provided that each payment installment does not exceed US\$10,000.00 (ten thousand United States dollars). The segregation of a payment transaction for the purpose of removing said limitation is not permitted.

Such limitation of values corresponds to each line of ACAM 220.

3.3. INTERNATIONAL EXCHANGE OR TRANSFER OPERATIONS

To carry out exchange operations or international transfers, Pay Brokers has a partner, which is an institution authorized to operate in the exchange market.

Operations of this nature, contracted by Pay Brokers to enable the fulfillment of its obligations with Client Users and Foreign Sites, must be classified under the de facto-nature code 34021 (Acquisition of goods and services - Other digital payment solutions) up to 12/31/2022, and after that date in the following fact-nature codes: 34038 (Acquisition of goods and services - Other digital payment solutions - virtual assets); 34045 (Acquisition of goods and services - Other digital payment solutions - games and betting); and 34052 (Acquisition of goods and services – Other other digital payment solutions). These operations may be carried out on an individual or



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consolidated basis, that is, it is allowed to group payments from several Customer Users destined to the same Foreign Site in a single operation in the foreign exchange market. Likewise, the Foreign Site may remit to Pay Brokers, in a single transaction, amounts owed to more than one Client User.

In the case of consolidation of payments, the total amount of the exchange operation or international transfer will not be subject to the aforementioned limitation of US\$10,000.00 (ten thousand United States dollars), which limitation will only apply to the individual payment transactions that make up the consolidated operation.

3.4. COMPENSATION OF VALUES

It is not allowed to offset amounts owed to Foreign Sites with amounts owed to their national customers, so it is not allowed to deduct from the amount to be remitted abroad, amounts owed by the Foreign Site to Client Users, such as, for example, amounts relating to cancellation of services or return of products, in accordance with exchange legislation.

3.5. PROVISION OF DOCUMENTATION TO THE PARTNER

With regard to contracting foreign exchange operations, it is necessary to collect and make available to the partner institution, authorized to operate in the foreign exchange market, a series of information on each international payment intermediated by it, namely:

- (i) qualification of your client in Brazil, including name or corporate name, without abbreviations, as well as the client's CPF or CNPJ;
- (ii) date of each transaction, applicable currency, transaction amount in national and foreign currency;
- (iii) type of transaction carried out through the eFX provider (acquisition of a good or service in the country or acquisition of a good or service abroad, in the case of an eFX provider for E-commerce); It is
- (iv) name and country of buyer or seller abroad, customer of the eFX provider, without abbreviations.

3.6. INTERNATIONAL CURRENCY CONVERSION IN REAIS

Pay Brokers will preferentially convert the Reais processed when formalizing the foreign exchange contracts. The setting of the amount in Reais to be paid by Customer Users to Foreign Sites, that is, the conversion of the value of products and services acquired by Customer Users on Foreign Sites into national currency, must be



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indicated by the foreign Site at the time of requesting the provision of service, and Pay Brokers will notify the exchange bank to carry out the quotation lock, and subsequently formalize the exchange contracts.

3.7. CONDITIONS FOR FINANCIAL SETTLEMENT WITH THE CUSTOMER USER

The delivery of amounts in Reais by the Customer User to Pay Brokers, for subsequent remittance to Foreign Sites, must be carried out through:

- (i) transfer from a deposit account (checking account or savings account) or from a postpaid or prepaid payment account owned by the Customer User, maintained at an institution authorized to operate by BACEN or at an IP that is an indirect participant in Pix; or
- (ii) payment slip that has the User as payer and Pay Brokers as payee.

In turn, the delivery of amounts in Reais by Pay Brokers to Customer Users, after international remittance made by Foreign Sites, must be carried out through:

- (i) transfer to a deposit account (checking account or savings account) or prepaid payment account owned by the Customer User maintained at an institution authorized to operate by BACEN or at an IP that is an indirect participant in Pix.

3.8. PROVISION OF INFORMATION TO THE CUSTOMER USER

3.8.1. TERMS AND CONDITIONS OF SERVICES PROVIDED

All terms and conditions of the services provided by PAY BROKERS must be clearly disclosed to national customers, and they must proceed to collect the knowledge and prior agreement of these customers in relation to such terms and conditions.

3.9. RATES

On the value of international payment operations are subject to commission charge by the Pay Brokers, already included in the amount paid by the Brazilian user.

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4. INTERNAL CONTROLS

Pay Brokers adopts policies, procedures and internal controls in order to ensure compliance with all rules established in foreign exchange regulations and other regulations applicable to its operations.

5. TAXATION

With regard to taxation on the payment facilitation operation (eFX for E-commerce), the remittance of amounts to Foreign Sites carried out through intermediation services of Pay Brokers will be subject to IOF 0.38%.

With regard to other taxes due on the importation of products and services purchased by the Customer User, the Customer User would be considered the taxpayer responsible for their payment, and Pay Brokers is not required by law to collect third-party taxes.

6. MAIN RELATED DOCUMENTS

Type	Number	Publication date	Synthesis

7. HISTORY OF REVISIONS

VERSION	REASON	DATE
1	Policy Creation	07/29/2022
two	Policy Review	01/19/2023

8. ELABORATION AND APPROVAL

The validity of this manual is immediate from the date of approval by the directors of Pay_Brokers.



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Prepared by	Signature	Date
Approved by	Signature	Date