

**MERCHANT SERVICE AGREEMENT - SINGAPORE**

This Merchant Service Agreement (the “**Agreement**”) is made on ..... at 6 Battery Road, #38-04 Singapore 049909, by and between:

(i) \_\_\_\_\_ (hereinafter referred to as the “**Merchant**”), its office located at \_\_\_\_\_, Postal code: \_\_\_\_\_, Telephone No.: \_\_\_\_\_, Fax No.: \_\_\_\_\_, Website (URL): \_\_\_\_\_, as one party; and

(ii) **OMISE PAYMENT SG PTE. LTD.**, a company who duly conducts the business in relation to providing service to facilitate the system for processing and receiving payment on behalf of the Merchant (hereinafter referred to as the “**Company or Omise**”), having its registered office located at 6 Battery Road, #38-04 Singapore 049909, as the other party.

Documents of the Merchant to be attached to this Agreement to appoint the Company as a service provider to conduct the services of collecting money from the payment of sale of goods, services and/or digital content.

Corporate Entities/Companies

1. Latest ACRA Business Registration Documents (issued not exceeding than 6 months prior to the date of submitting such document);
2. Copy of Proof of Identity & Address of Director’s, Ultimate Business Owner’s or Legal Representative;
3. Any other documents requested by the Company such as documents in relation to the business of the Merchant or any business license of the Merchant (as the case may be).

Merchant wishes to use the services (“**Services**”) of the Company as follows (where applicable and as requested by the Merchant):

- (a) Services for receiving payments via Visa Credit/Debit card, MasterCard Credit/Debit card and JCB Credit/Debit card.
- (b) Services for receiving payments via QR Payment Service - PayNow Dynamic QR.
- (c) Services for receiving payments via Alipay Service.
- (d) Services for processing payments via American Express Credit/Debit card.



Merchant hereby agrees to comply with this Agreement, addendums to the Agreement (if any), or schedules attached to the Agreement, including the Terms and Conditions for using Company’s Services which are available on the Company’s website and may be revised from time to time All of Terms and Conditions, addendum to the Agreement (if any), schedules to the Agreement shall be integrated as part of this Agreement.

In this regard, the Company will inform the result of the application to the Merchant within fifteen [15] business days. The Company has its right to consider the qualification of the Merchant before accepting the application. In case the Company opines that the applicant does not have the required qualifications, the Company will reject the application without any duty to provide the reason for rejection. In such case, this Agreement to appoint the Company as a service provider to conduct the services of collecting money from the payment of goods, services and/or digital content will not bind both the Merchant or the Company in all respect and both parties agree not to have any right to claim under this Agreement.

**OMISE PAYMENT SG PTE. LTD.**

Signature \_\_\_\_\_  
(Nicholas Gan, Director, OMISE PAYMENT SG PTE LTD)

**MERCHANT**

Signature \_\_\_\_\_  
Full name as per NRIC/Passport: \_\_\_\_\_  
NRIC/Passport Number: \_\_\_\_\_  
Company Name (if any): \_\_\_\_\_  
Designation: \_\_\_\_\_

These terms and conditions are between the Company and the Merchant which has engaged the Company to provide the Services (described in the Agreement).

These terms and conditions govern the Company's provision of payment collection and transfer services (collectively, the "**Services**"), for the processing of online payments (the "**Online Payment**") made by the customers of the Merchant (the "**Customers**") for the amounts (the "**Transaction Amounts**") due by them to the Merchant for their purchase of goods, services and/or digital content (the "**Goods and Services**") (the "**Transaction**") sold and/or provided by the Merchant on the Merchant's store platform (the "**Platform**").

The Merchant acknowledges and agrees to comply with the separate terms and conditions of each Service or feature which are available on the Company's website ("**Terms and Conditions**"), including procedures and policies established by the Company on and from the date of approval of the Application (as defined in Clause 1.1) to the Company to use the Services. By using or continuing to use the Services, the Merchant agrees to be bound by the Terms and Conditions as well as any subsequent revisions and modifications thereto.

For the sake of clarification, certain Services may be subject to additional terms and conditions of use, which will be announced as Terms and Conditions distinct from this Agreement. In this regard, the Merchant acknowledges and agrees to be bound by the Terms and Conditions, unless the Merchant will be unable to use such Service.

The Merchant acknowledges that the Company, in cooperation with Source of Fund (as defined below), provides settlement services, clearing services and technology infrastructure support.

For the purposes of this Agreement, "**Source of Fund**" shall mean any financial institutions, banks, Card Schemes and Third-Party Payment Provider, which the Company may specify from time to time, as the context requires.

The Merchant acknowledges that the Company and/or Source of Fund may hold settlement funds in a deposit account on trust on the Merchants behalf pending disbursement of the funds to the Merchant in accordance with the terms of this Agreement. The Merchant authorizes the Company to provide a Service through which the Company will be acting as a technology service provider to the Source of Fund.

The Merchant acknowledges that the Merchant is not entitled to any interest associated with the settlement funds held in the deposit account pending settlement to the Merchants specified bank settlement account and the Merchant may not assign any interest in those funds or the deposit account.

The Company will pay the Merchant for their transactions in the amount equaling Transaction Amount Minus Service Charge as stated in Clause 8. A certain amount of the Merchants funds may be subject to an additional hold period (e.g. a Reserve Account) with terms determined by the Merchants perceived risk and transaction history. The Merchant is responsible for refunds, returns, liable for customer disputes (e.g. chargebacks) and any associated fines, where applicable.

The Merchants authorization set forth herein will remain in full force and effect until the Merchants Account is closed or terminated as provided in Section 14 of this Agreement.

## **1. APPLICATION FOR THE USE OF SERVICES**

- 1.1 The Merchant shall submit the application to the Company (the "**Application**") to use the Services hereunder. In this regard, the Company shall inform the result of the Application to the Merchant within fifteen (15) business days after the date of receipt of the Application.
- 1.2 The Company has the right to consider the qualification of the Merchant before accepting the Application. In case the Company opines that the Merchant does not have the required qualifications, the Company will reject the Application in writing without any duty to provide the reason for rejection. In such case, this Agreement to appoint the Company as a service provider to conduct the services of collecting money from the payment of goods, services and/or digital content will not bind both the Merchant or the Company in all respect and both parties agree not to have any right to claim under this Agreement.
- 1.3 To comply with the Anti-Money Laundering laws or for the purpose of accounting audit, Know Your Customer (KYC), the Source of Funds' regulation, including applicable laws and regulations and to the extent that the E-Payment License or business and the Services herein, the Company shall be entitled to reasonably require the additional information of the Merchant and/or send the prior ten

(10) business days written request for the Merchants permission to do a physical inspection at the Merchants place of business and to examine books and records that pertain to the Merchants compliance with this Agreement.

- 1.4 The Merchant is providing the Company with authorization to retrieve information about the Merchant from and provide information about the Merchant to third parties, including but not limited to credit reporting agencies or bureaus and other information providers and the Merchant authorizes and direct such third parties to compile and provide such information to the Company. The Merchant acknowledges that such information retrieved and provided may include the Merchants name, address history, credit history, and other data about the Merchant. The Company may periodically update this information to determine whether the Merchant continues to meet the Company's eligibility requirements.
- 1.5 The Merchant agrees that the Company is permitted to contact and share information about the Merchant and the Merchants Application (including whether the Merchants are approved or declined), and the Merchants Service Account with the Source of Fund. This includes sharing information (a) about the Merchants transactions for regulatory or compliance purposes, (b) for use in connection with the management and maintenance of the program, (c) to create and update the Source of Fund's customer records about the Merchant and to assist them in better serving the Merchant, and (d) to conduct the Company's risk management process.
- 1.6 The Merchant warrants and represents that all the information provided to the Company is true, accurate, up-to-date, complete, not misleading and it has been delivered and/or obtained in accordance with the prevailing laws and regulations. The Merchant shall immediately notify in writing the Company of any changes to the information provided by the Merchant. If the Merchant fails to provide such written notification to the Company of any changes to the information previously provided by it in a timely manner, or the information provided by the Merchant is incorrect or untrue or misleading, the Company, at its sole discretion, may suspend and/or terminate the provision of all or part thereof of the Services without further notice.
- 1.7 The Company shall have the sole discretion to determine whether or not to approve the Application for the use of the Services and shall not be obliged to disclose the review process to any applicant. The Company shall not be held liable for any loss or damage arising from an applicant's failure to pass the review process.
- 1.8 The Merchant will create its own account ("**Service Account**") and password for its use of the Services. The Merchant may use the Services upon receiving approval of the Application by the Company and after the Merchant has created its Service Account.

## **2. PROVISION OF SERVICES**

- 2.1 The Company shall provide the Services with reasonable care and skill and in accordance with all applicable laws and regulations.
- 2.2 Subject to the terms and conditions hereof and applicable laws and regulations and to the extent that the Payment Card Industry – Data Security Standard ("**PCI-DSS**") requirements is applicable to the Services:
  - 1) The Company is responsible for the security of cardholder (the "**Cardholder**") data the Company possesses or otherwise stores, processes, or transmits on behalf of the Merchant, or to the extent that they could impact the security of the Merchant's cardholder data environment; and
  - 2) The Company will maintain all applicable PCI DSS requirements to the extent the Company possesses or otherwise stores, processes, or transmits cardholder data on behalf of the Merchant, or to the extent that they could impact the security of the Merchant's cardholder data environment.
- 2.3 The Company reserves the right to not authorize or settle any transaction the Merchant submits that the Company believes is in violation of this Agreement or of applicable law, or exposes the Merchant, other Company users, the financial institution or bank or the Company to harm, including but not limited to fraud or other criminal acts. The Merchant hereby authorizes the Company to share information with law enforcement about the Merchant, Merchant transactions, or the Merchant's use of the Service if the Company reasonably suspects that your Service Account has been used for an unauthorized, illegal, or criminal purpose.

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### 3. UNDERTAKINGS BY THE MERCHANT

- 3.1 The Merchant shall not sell or provide any Goods and Services which are illegal resulting from any criminal activities and/or cause money laundering offence, or otherwise against public order or morality and/or may have any adverse effect to the image of the Company or impair the reputation of the Company, including those listed in the List of Prohibited Goods and Services, displayed on the Company's website, which may be amended by the Company from time to time. If the Company is aware or suspicious that the Merchant fails to comply with any of such requirements, the Company may, without any prior notice and liability, suspend all or part of the payments to the Merchant and terminate the Services under this Agreement immediately.
- 3.2 The Merchant shall not use the Services to make any illegal Transactions, issue any receipt without an actual sale, make any fraudulent financing transaction or prepay any expenses for the Customers for their Goods and Services first and then request payments from the issuing banks (the "**Issuing Bank**") through the Company. In such event, the Company shall have the right to withhold the transfer of Transaction Amount to Merchant. In the event that such Transaction Amount has already been transferred, the Merchant shall return such amounts to the Service Account.
- 3.3 The Merchant agrees that:
- 1) It is only entitled to use the Services to receive payment of Transaction Amounts made via Online Payment approved in advance by the Company and so notified to the Merchant from time to time;
  - 2) It shall not reject any Online Payment purchases simply because the purchase amounts are small, nor shall they set any maximum or minimum amount for any Online Payment purchase; and
  - 3) The Merchant shall not divide one Transaction into two or more Online Payment transactions.
- 3.4 The Merchant acknowledges and agrees that any relationship between the Customers and the Merchant and their rights and obligations in connection with the Transactions (including but not limited to failure to perform, delay, non-delivery, defects, quality, quantity, specifications, errors, return or replacement of Goods and Services, and refund) exist only between the Customers and the Merchant. All rights, obligations and liabilities with respect to such Transactions shall be exercised, fulfilled, and borne by the Customers and the Merchant in accordance to applicable laws and regulations and the terms of their agreements. The Company is only responsible for providing payment collection and transfer of all or part thereof of the Transaction Amounts due from the Customers to the Merchant in accordance with this Agreement.
- 3.5 The Company shall have the right (but not an obligation) to check, verify, and inspect the Goods and Services transacted or the services by the Merchant. If required, the Merchant is obliged to describe details of such Goods and Service and indicate other related matters (such as additional expenses) to the Company and shall ensure the correctness and accuracy of the documents filed to support requests for payment.
- 3.6 The Merchant agrees to fully co-operate with the Company and relevant authority and allow access of the Company and relevant authority or their representatives or agents or consultants to carry out audits (including but not limited to examination of Transaction records, anomalies in Transactions, or credit records kept by the relevant authority) and other related matters.
- 3.7 The Company may demand the Merchant to provide a report and/or information on any Transaction, performance statuses of any sale and purchase agreements, and any other information that the Company deems necessary for the investigations into the Merchant's use of the Services or for the compliance with any applicable law.
- 3.8 The Merchant shall support the Company in preventing illegal or suspicious or fraudulent Transactions and co-operate with the Company in handling related matters.
- 3.9 The Merchant shall cooperate with and/or take necessary actions as reasonably required by the Company in order for the Company to comply with the terms and conditions under any agreements which the Company has entered into with the Source of Fund, any bank and/or credit card company for the purpose of providing the Services to the Merchant.
- 3.10 In certain circumstances, Issuing Banks, financial institution or a domestic or foreign settlement entity (collectively, the "Financial Institutions") may refuse to pay the Transaction Amounts or require the repayment of the Transaction Amounts from the Company previously settled or paid to the Merchant ("Chargebacks"). Under these circumstances, the Company may refrain from paying the Transaction Amounts to the Merchant. If the Transaction Amounts have been paid to the Merchant, the Merchant shall return the same to the Service Account.
- 1) A Chargeback represents an immediate liability from the Merchant to the Company and the Company shall be entitled to recover from the Merchant by any means the full amount of the relevant Chargeback and any other costs, expenses, and liabilities which the Company may incur as a result of or in connection with such Chargebacks ("Chargeback Costs").
  - 2) The Financial Institution decision shall be final and binding in respect of any Chargebacks.
  - 3) The Merchant or the Company may elect to contest Chargebacks assessed to the Merchants Service Account. The Company does not assume any liability for the role or assistance in contesting Chargebacks.
  - 4) The Merchant agrees to provide the Company with necessary information, in a timely manner to investigate or help resolve any Chargeback.
  - 5) If the Cardholder's issuing financial institution or the relevant Card Network does not resolve a dispute in the Merchants favour, the Company may recover the Chargeback amount and any associated fees from the Merchant as described in this Agreement.
  - 6) As Chargebacks may arise a considerable period after the date of the relevant Transaction, the Merchant acknowledges and agrees that notwithstanding any termination of this Agreement for any reason, the Company shall remain entitled to recover Chargebacks and Chargeback Costs from the Merchant in respect of all Chargebacks that occur in relation to Transactions effected during the terms and conditions of this Agreement.
  - 7) At any point, the Company or the Source of Fund may determine that Merchant is incurring excessive Chargebacks. These Excessive Chargebacks may result in additional fees, penalties, or fines, which will be passed through charges that the Merchant would be required to pay to the Company or Source of Fund. Excessive Chargebacks may also result in additional controls and restrictions to the Merchants use of the Company Service. The Card Networks may also place additional controls or restrictions as part of their own monitoring programs for merchants with excessive Chargebacks.
- 3.11 If after having made the Online Payment, the relevant Customers declare through their Issuing Banks that they refuse to pay the Transaction Amounts, or where other disputes arise, the Merchant agrees that the Company shall have no obligation to pay the Transaction Amounts to the Merchant.
- 3.12 The Company may, based on its commercial needs, use the Merchant's information that it has registered with the Company. If a court of law, competent authority, international organization, Financial Institutions officially requests the Company to provide such information, the Company shall be entitled to provide the same in accordance with applicable law.
- 3.13 The Card Networks have established guidelines, bylaws, rules, and/or regulations ("**Network Rules**"). The Merchant is required to comply with all applicable Network Rules. The Card Network reserves the right to amend the Network Rules at any time.
- ### 4. PERSONAL DATA PROTECTION AND KEEPING OF TRANSACTION RECORDS
- 4.1 The Company, as required by the applicable laws and the Company's policy, shall collect and maintain the Merchant's information provided to the Company during the KYC process under Clause 1 including information which directly or indirectly relates to or can identify an individual ("**Personal Data**") of the Merchant or (as the case may be) any directors, shareholders, representatives of the Merchant. The Company shall retain such Personal Data during the term of this Agreement and shall remove or destroy such Personal Data upon termination of this Agreement. The Company will not share the Personal Data of the Merchant and/or any of the Merchant's directors, shareholders or representatives, unless the applicable laws, the governmental authorities, the Source of Fund or the credit card network (as the case may be) require the Company to do so.
  - 4.2 In providing the Services, as the processor of the Online Payments, the Company will process certain Personal Data of the Customers or any individuals using the Online Payments through the

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Merchant's Platform including collecting of payment card numbers, expiration dates, name of cardholders, CVC code and retaining of payment history of each Customer and his/her payment. The Company may or is required to share any of such Personal Data periodically or upon request of the credit card networks which will be strictly secured as per data security standard (PCI-DSS).

- 4.3 The Company's processing of Personal Data shall be explained and updated, from time to time, in its privacy policy available on the Company's official website and/or any other channels of communication between the Company and the Merchant ("**Privacy Policy**") and the Company shall adhere to the limitations of collection, storage, and retention specified therein.
- 4.4 The Company may delegate any third-party processor to perform processing of Personal Data of the Customers on behalf of the Company. In this regard, the Company shall ensure that such third-party processor complies with the applicable laws and the Privacy Policy, and implements industry standard for processing of the Personal Data. If the Merchant or any Customers is suffered from any damage arising from or in connection with the processing of the Personal Data of the third-party processor delegated by the Company, the Company shall be fully responsible for such damages suffered by the Merchant or the Customers respectively.
- 4.5 Upon reasonable request of the Merchant or the Customers to access, to change, to rectify, to remove or to object his/her Personal Data, the Company shall promptly proceed with certain request on Personal Data in compliance with the Company's Privacy Policy, provided that the Company is unrestricted by any applicable laws to proceed with such request.
- 4.6 The Merchant has its obligation to comply with the applicable laws including but not limited to the General Data Protection Regulation (GDPR) as the controller of the Personal Data of its Customers. The Merchant shall acknowledge and/or appoint any responsible person to advise the updated knowledge on the applicable data protection laws and implement at least the following:
  - 4.6.1 protecting the Personal Data of the Customers and securing such Personal Data by using appropriate means (for example, encryption or pseudonymization);
  - 4.6.2 informing the Customers and/or publishing his/its own privacy policy prescribing the details and lists of Personal Data collected by the Merchant, the purpose of such collection, the location where the Personal Data is stored, sharing of such Personal Data (which must include at least sharing part of the Personal Data to the Company for Online Payments purpose) and processing of such Personal Data solely to the extent and for the purpose expressly indicated or communicated by the Merchant;
  - 4.6.3 informing the Customers of their rights as regards the right to access, rectify, export, delete of their Personal Data; and
  - 4.6.4 requesting explicit consent from the Customers, which can be done via electronic method, before saving the Personal Data of such Customer to the Merchant's account.
- 4.7 Documentations of the Transactions between the Merchant and the Customers (including electronic records of messages about such Transactions, authorization codes for Transaction, and Transaction numbers) and the related receipts and vouchers shall be kept and provided at all times as requested by applicable laws and/or regulations and/or policies determined by the Source of Funds and as requested by the Company pursuant to Clause 3.10. If any disputes arise during the period, the Company may at any time request that the relevant information be delivered to it for verification. If a Merchant fails to deliver the documentation regarding a Transaction to the Company for verification within fifteen (15) days of the Company's request, the Company shall have the right to request the Merchant to immediately return the amount already transferred by the Company to the Merchant in furtherance of the Transaction, or the Company may off-set such an amount from another sum payable by the Company to the Merchant.
- 4.8 The Merchant acknowledges and agrees that where the Merchant has not retained and provided any documentations in relation to any Transactions as requested by the Company, the records that have been kept by the Company in relation to such Transactions shall be deemed to be true and accurate.

### 5. ACCOUNT INFORMATION AND PAYMENT PROCEDURE

- 5.1 Transaction Amounts due to the Merchant as a result of Transactions concluded over the relevant Merchant(s) between the Merchant(s) and Customers shall be deposited by the Company into a Service Account and shall be kept separate from the Company's own operating funds. When the Holding Period, which is specified in Terms and Conditions or as otherwise agreed by the Parties in Schedule or separated proposal, for the Merchant's Goods and Services ends or the payment conditions agreed upon between the Company and the Merchant are fulfilled, the Company shall transfer the Transaction Amounts receivable by Merchant to the Merchant's Bank Account (as defined below). The Company shall ensure that it provides the Merchant with adequate documentary evidence demonstrating receipt of the Transaction Amount transferred.
- 5.2 Notwithstanding any provision the contrary, the Company shall ensure that the Merchant receives the Transaction Amount payable to the Merchant's Bank Account within three (3) business days for Domestic Money Transfers and seven (7) business days for Cross-Border Money Transfers of the date the Transaction Amount is accepted for Domestic Money Transfer or Cross-Border Money Transfer Services, respectively (as the case may be). For the sake of clarification, the definition of Domestic Money Transfer Service and Cross-Border Money Transfer Service shall have the same meaning ascribed to the Singapore Payment Services Act 2019.
- 5.3 All charges for transfer of funds to the Merchant in connection with the Services shall be solely paid or borne by the Merchant.
- 5.4 The Merchant shall be responsible for its acts in connection with its Service Account. The Service Account shall not be assigned, given away, or inherited. If the Merchant decides not to renew its contract with the Company, it shall apply to the Company for cancellation of its Service Account.
- 5.5 The Company is entitled to hold the payment payable to Merchant if the Company receives any notification from any courts of law or other competent authority or the Customers regarding any dispute of the payment of Transaction Amounts before the Company transfers the relevant Transaction Amounts to the Merchant's account.
- 5.6 To the extent permitted by law, the Company may collect any obligations the Merchant owes the Company under this Agreement by deducting the corresponding amounts from the Reserve Account (as defined in Clause 5.7) or from funds payable to the Merchant arising from the settlement of transactions. If the settlement amounts or the Reserve Account are not sufficient to meet the Merchants obligations to the Company, the Company may charge or debit the Bank Account in the Merchants Service Account for any amounts owed to the Company. The Merchants failure to fully pay amounts that the Merchant owes the Company on demand will be a material breach of this Agreement.
- 5.7 Funds held in reserves are amounts of money set aside by the Company in an account maintained by it to cover Chargebacks, refunds, or other payment obligations under this Agreement (a "**Reserve Account**"). The Company, in its sole discretion, will set the terms of the Reserve Account and notify the Merchant of such terms, which may require that a certain amount (including the full amount) of the funds received for transactions the Company process for the Merchant is held for a period of time or that additional amounts are held in Reserve Account. The Company, in its sole discretion, may elect to change the terms of the Reserve Account at any time for any reason based on the Merchant's payment processing history or as requested by the Source of Fund.
- 5.8 The Company may fund the Reserve Account by means of: (i) any funds payouts made or due to the Merchant for transactions submitted to the Service, or (ii) amounts available in the Merchants Bank Account by means of a debit to that Bank Account, or (iii) requesting that the Merchant provide funds to the Company for deposit to the Reserve Account. The Merchant agrees not to be entitled to any interest or other compensation associated with the funds held in the Reserve Account, that the Merchant has no legal interest in those funds or that account and that the Merchant may not assign any interest in those funds or that account.
- 5.9 The Company may require a personal guarantee or collateral from a principal of a business for funds owed under this Agreement. If the Company requires a personal guarantee or collateral the Company will specifically inform the Merchant.
- 5.10 The Merchant understands and agrees that after the Company transfers the amounts specified by the Merchant to its Merchants Bank Account according to the Merchant's instructions, and the financial institution partnered with the Company thereafter confirms that the amounts have been duly received, the Company shall be deemed to have performed its obligation to make the payments under this Agreement. If the Merchant has any questions about such



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payments, it shall direct such enquiries to the financial institutions where its Merchant's Bank Account is held at.

### 6. MERCHANT'S RESPONSIBILITY FOR RETURN OF FUNDS

6.1 The Merchant agrees that in any of the following situations, it will return the amounts transferred by the Company to its Service Account, so that the Company will not sustain losses, and that the Company may deduct such amounts to be returned from other sums payable by the Company to Merchant in the following circumstances:

- 1) The Merchant has breached this Agreement or the Terms and Conditions, or financial institutions inform the Company that the Merchant's transactions are risky, illegal, suspicious, or are in violation of the applicable laws or regulations.
- 2) The Merchant conducts Transactions for other stores or persons, or settle accounts with, and claim payments, from the Company from means other than through the Services provided by the Company.
- 3) The Transactions presented by the Merchant for processing and settlement with the Services are a result of the Merchant's engagement in businesses outside their legally registered business scopes or in businesses which the Merchant has not notified to the Company, including but not limited to extending cash loans.
- 4) The Company asks the Merchant to provide the records of a Transaction for the former's review, but the Merchant fails to provide the same within seven (7) days of receipt of the Company's notice.

6.2 In the case that there is any refund, cancellation, discount and/or dispute of any Goods and Services after the completion of payment

- 1) The Merchant shall immediately transfer such an amount to the Customers directly; or
- 2) If requested by the Merchant, the Company may transfer such an amount to the Customers with an additional fee as notified by the Company to the Merchant, which shall be payable by the Merchant.

6.3 Full refunds must be for the exact amount of the original transaction including tax, handling charges, and other charges. Refunds processed through the Company Service must be submitted within ninety (90) days of the original transaction date.

6.4 For processed refunds, the Company will deduct the refund amount (including any applicable Fees) from (i) settlement funds owed to the Merchant from processing of other transactions, or (ii) funds in any Reserve Account (as defined above). If these funds are not sufficient, the Merchant authorizes the Company to forward a debit entry issued by the Merchant in the amount necessary to complete the refund transaction to the Cardholder's card or Customer Account. In the event the Company cannot access the Merchants Bank Account by means of a debit entry, the Merchant agrees to pay all funds owed to the Company upon demand. The Merchant is solely responsible for accepting and processing returns of the Merchants products and services; the Company has no responsibility or obligation for processing such returns.

### 7. FAIR TREATMENT OF CUSTOMERS

7.1 The Merchant shall treat all Customers using the OMISE Services equally. The Merchant shall not charge additional service fee or restrict its buyers' payment methods (including OMISE Services) for the Transactions, nor shall it set any maximum or minimum amounts for each purchase.

7.2 The Merchant shall not shift the service fee payable, or expenses paid in relation thereto, by increasing the transaction price to be paid by the Customers, nor shall the Merchant increase the transaction price payable by the Customers for any reason. In the event that any of the above events occurs, the Merchant shall return the additional charge to the Customers immediately. Where the Merchant is found through the Company's investigation that it treats the Customers unequally, the Merchant shall be solely responsible. If such violations cause the Company to suffer any damages or loss, the Merchant shall reimburse the Company for all the damages and loss incurred.

### 8. SERVICE CHARGES

8.1 In return for the Company's provision of the Services, the Merchant agrees to fully pay to the Company applicable services charges which are specified in the Terms and Conditions or as otherwise agreed by the Parties in Schedule or separated proposal ("Service Charges").

8.2 Unless stated otherwise, all Services Charges and other payments to be made by the Merchant under this Agreement to the Company are exclusive relevant taxes and in addition to paying such Service Charges or other payments, the Merchant agrees to also pay all of such foregoing taxes, including penalty, surcharge, fine and any governmental charges thereof.

8.3 In case Merchant requires that the payment of good and/or services shall be made in the foreign exchange rate, Merchant agrees that the Bank may transfer the money in Singapore Dollars (SGD) and in the foreign exchange rate as at the date that the Cardholder does the payment transaction and the Company has confirmed such transaction with the net amount after deducting fee as required by OMISE.

8.4 The Company may from time to time vary the Service Charges and/or introduce new charges in addition to the fees by giving the Merchant not less than 30 days' notice.

8.5 The Company reserves the right to suspend any of the Services in its sole and absolute discretion and without notice and/or terminate this Agreement in accordance with Section 14 of this Agreement, if the Merchant does not pay any of the amounts due to the Company from time to time within the period specified by the Company.

### 9. BANK ACCOUNT AND PAYMENTS

9.1 The Merchant shall throughout the term of this Agreement maintain in its name a bank account (the "**Merchant's Bank Account**") that is acceptable to the Company for the purposes of receiving payments from the Service Account and making payments to the Company for any other charges.

9.2 The Merchant shall notify the Company in writing in advance of any changes proposed by the Merchant in respect of the Merchant's Bank Account (including, without limitation, the location of the branch at which such account is held) and shall not implement such changes without the Company's prior written consent. If any change in the Merchant's Bank Account details is imposed on the Merchant, the Merchant shall notify the Company in writing immediately, giving full details of such changes and the reasons.

### 10. INTELLECTUAL PROPERTY

The Merchant agrees and acknowledges that nothing in these Agreement shall constitute the grant and/or transfer of any right, title or interest in or to any intellectual property rights used in connection with or comprised in the Services, all of which rights are retained by Company and its licensors.

### 11. CONFIDENTIALITY

11.1 For the purposes of this Clause 11, Confidential Information means:

- 1) the terms and conditions of this Agreement;
- 2) information relating to the Company which is by its nature confidential or which is designated by the Company as confidential;
- 3) information relating to the Company which the Merchant knows or has reason to know or believe is confidential;
- 4) any Personal Data provided to the Merchant by the Company; and
- 5) information relating to the Company's business, including marketing and promotional plans or other products or materials of the Company, research information and analysis, trade secrets, business development and marketing strategies, sales data, organisational arrangements, business plans, contracts with other persons, client lists, financial data, information comprised in or relating to the financial position and assets or liabilities of the Company;

11.2 The Merchant shall keep the Company's Confidential Information confidential and shall not, at any time without the prior written consent of the Company, use it for any purpose other than the proper performance of this Agreement nor disclose it to any other person and must take reasonable steps to prevent its unauthorized use or disclosure.

11.3 Clause 11.2 does not apply to:

- 1) any information that is or becomes a part of the public domain without any action by or involvement of the receiving party;
- 2) any information that is received by the receiving party from a third party who does not have any confidentiality obligation to the disclosing party;
- 3) any information that has been independently developed by the receiving party prior to the receipt of the Confidential Information

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from the disclosing party, without access to or use of the latter's Confidential Information received, as evidenced by the receiving party's written records;

- 4) any Confidential Information which is required to be disclosed pursuant to any applicable law, provided that the Merchant shall first have obtained the prior written approval of the Company as to the form and content of the disclosure, which shall only be to the extent necessary to comply with such applicable law, and the Merchant shall take reasonable steps to procure that the recipient of such Confidential Information undertakes to maintain the confidentiality of such Confidential Information on terms similar to those set forth herein; and
- 5) any Confidential Information which is required to be disclosed pursuant to any order or direction issued by any court or tribunal of competent jurisdiction or in connection with any legal proceedings between the Parties.

11.4 The Merchant acknowledges and agrees that any breach of the terms of this Clause 11 will result in irreparable harm to Company for which damages would not be an adequate remedy, and that Company shall, in addition to any other relief and/or remedies available at law, be entitled in respect of any actual or threatened breach of the obligations under this Agreement to seek equitable relief (whether in the nature of injunction, specific performance and other equitable relief) without having to provide any form of security, and that the Merchant shall not object to the granting of such equitable relief on any grounds.

11.5 This Clause 11 shall survive the expiry, suspension or termination of this Agreement for any reason whatsoever.

### 12. DISPUTES WITH THE CUSTOMERS

The Merchant shall not (i) involve; and/or (ii) cause the involvement of the Company in any dispute or claim that may arise between the Customers and the Merchant. It shall be the sole responsibility of the Merchant to deal with all complaints made by the Customers in respect of the Goods and Services transacted over the Platform and for which payment is processed using the Services in like manner as if such Goods or Services had been supplied by the Merchant.

### 13. WARRANTIES/INDEMNITIES/LIABILITIES

13.1 The Merchant agrees to defend, indemnify and hold the Company, its parent, subsidiaries and affiliates, and its officers, directors, agents, joint ventures, employees and suppliers (the "Indemnitees") harmless from any cost, expense, loss, claim, demand, damages and/or liability (including without limitation reasonable legal fees) which any of the Indemnitees may suffer or suffers in connection with or arising from any of the following:

- 1) the Merchant or the Merchant's employees' or agents' breach of this Agreement or the Terms and Conditions;
- 2) any claim brought against the Company by a Customer, Issuing Banks, bank, Financial Institutions or other third party arising from a Transaction whether or not previously processed and transferred by the Company to the Merchant via the Services; and
- 3) any other claim brought against the Company arising from any aspect of the relationship between the Parties, except, if and to the extent caused by or contributed to by the Company's breach of this Agreement.

13.2 For the avoidance of doubt, if a claim is brought against the Company by a Customer, Issuing Banks, bank, Financial Institutions or any other third party, the Company shall be entitled to settle or otherwise deal with it at its sole discretion.

13.3 **THE SERVICES ARE PROVIDED ON A "AS IS" AND "AS AVAILABLE" BASIS. THE COMPANY AND ITS INDEMNITEES MAKE NO REPRESENTATIONS, WARRANTIES, OR UNDERTAKINGS (WHETHER EXPRESS OR IMPLIED) REGARDING THE SERVICES, AND ANY OF THE CONTENT ON THE WEBSITE OF THE SERVICES. ALL REPRESENTATIONS, WARRANTIES, OR UNDERTAKINGS INCLUDING BUT NOT LIMITED TO REPRESENTATIONS, WARRANTIES, OR UNDERTAKINGS OF ACCURACY, RELIABILITY (SYSTEM OR OTHERWISE), MERCHANTABILITY, SATISFACTION, QUALITY, FITNESS FOR A PARTICULAR PURPOSE AND NON-INFRINGEMENT, ARE EXPRESSLY EXCLUDED OR DISCLAIMED TO THE MAXIMUM EXTENT PERMITTED BY LAW. THE COMPANY RESERVES THE RIGHT TO ADD, DELETE OR MODIFY THE RELEVANT SYSTEMS OR FUNCTIONS OF THE SERVICE IN WHOLE OR IN PART.**

13.4 **TO THE MAXIMUM EXTENT PERMITTED BY LAW, THE COMPANY AND ITS INDEMNITEES EXPRESSLY DISCLAIM AND EXCLUDE ANY AND ALL INDIRECT, INCIDENTAL, SPECIAL, EXEMPLARY, CONSEQUENTIAL, PUNITIVE LOSS OR DAMAGE (INCLUDING WITHOUT LIMITATION TO LOSS OF BUSINESS OR BUSINESS OPPORTUNITY, GOODWILL, REVENUE, PROFITS, DATA, OR OTHER ECONOMIC BENEFITS) WHICH MAY BE SUFFERED BY THE MERCHANT (OR ANY PERSON CLAIMING UNDER OR THROUGH THE MERCHANT) IN CONNECTION WITH OR HOWEVER ARISING FROM THE MERCHANT'S ACCESS AND/OR USAGE OF THE SERVICES/WEBSITE OF THE SERVICES, WHETHER OR NOT (A) THE SAME ARISES IN CONTRACT, TORT (INCLUDING NEGLIGENCE) HOWSOEVER; (B) SUCH LOSS OR DAMAGE IS FORESEEABLE AND/OR (C) THE COMPANY HAS RECEIVED PRIOR NOTIFICATION OF THE POSSIBILITY THEREOF.**

13.5 The aforesaid disclaimers and exclusions in Clauses 13.3 and 13.4 above and the limitation in Clause 13.6 shall apply to the fullest extent permissible under law, but shall not apply in respect of any liability, loss or damage relating to:

- 1) death or personal injury caused by the Company;
- 2) fraud or fraudulent misrepresentation; or
- 3) any other liability which may not be excluded by law.

13.6 The total liability of the Company, whether in contract, tort (including negligence) or otherwise and whether in connection with this Agreement or any collateral agreement shall be limited to the aggregate of Service Charges the Company collected from the Merchant for the transaction or Service provided in twelve months prior to the date of the first even giving rise to any relevant liability.

### 14. TERMS AND TERMINATION

14.1 This Agreement shall be effective on the date hereof and, subject to earlier termination pursuant to the terms hereof, shall continue in force until terminated either by

- 1) the Company giving to the Merchant not less than 60 days before the termination date; or
- 2) the Merchant giving to the Company not less than 60 days before the termination date.

14.2 Notwithstanding the preceding Clause 14.1, the Company shall be entitled to immediately suspend the provision of all or part thereof of the Services or to terminate the Agreement or all or part thereof of the Services at any time with immediate effect by notice to Merchant if:

- 1) the Merchant breaches any of the provisions of the terms hereof or the Terms and Conditions including the failure fails to pay any amount under the terms hereof;
- 2) the Merchant sells Goods and Services which are materially different from what was disclosed to the Company;
- 3) the Merchant presents a Transaction of Goods and Services over its Platform to the Company in a situation where the Merchant does not give to the relevant Customers the Goods and Services or other facilities referred to which the Company could reasonably expect to receive;
- 4) the Merchant becomes insolvent or any step is taken for Merchant's liquidation, winding-up, bankruptcy, receivership, administration or dissolution (or anything analogous to the foregoing occurs in any jurisdiction), or the Merchant makes or proposes any arrangements with its creditors generally;
- 5) anything happens to the Merchant or a matter is brought to the Company's attention which the Company in its absolute discretion considers may affect the Merchant's ability or willingness to comply with all or any of the Merchant's obligations or liabilities under the terms hereof;
- 6) any claims are brought against the Company by any other third party arising from any aspect of the Company's relationship with the Merchant; and/or
- 7) the Company is required or requested to do so by any Online Payment companies, Card Network (such as VISA or MasterCard etc), Issuing Banks, other banks or other financial institutions.

### 15. CONSEQUENCES OF TERMINATION

15.1 Upon termination of the Agreement all rights and obligations of either Party shall cease to have effect immediately, save that:

- 1) the terms which expressly or by implication have effect after termination will continue to be enforceable notwithstanding such termination (including, for the avoidance of doubt but without limitation, Clauses 3.11, 8, 10 to 16 (inclusive); and
- 2) termination shall not affect accrued rights and obligations of either Party under the Agreement as at the date of termination.

15.2 Upon or at any time after termination of the Agreement, the Merchant shall immediately pay the Company all amounts owed by Merchant to the Company.

## **16. MISCELLANEOUS**

### **16.1 Entire Agreement**

This Agreement constitutes the entire agreement and understanding between the Parties in respect of the matters dealt with in it and supersedes and invalidates all other prior representations, arrangements, understandings and agreements relating to the subject matter of this Agreement which may have been made between the Parties either orally or in writing prior to the date of this Agreement.

### **16.2 Amendment and Modification**

No amendment, modification or change to any provision of this Agreement or the addendum to the Agreement, or schedule to this Agreement will in any event be effective unless the same shall be in writing and signed by the other Party. Notwithstanding the foregoing, the Merchant agrees that the Company may amend this Agreement at any time upon written or electronic notice to the Merchant of not less than 15 days prior to the effective date of such amendment. If the Merchant does not agree to such amendments, the Merchant's sole remedy is to immediately terminate this Agreement upon written notice to the Company.

### **16.3 Severability**

If any term or provision of this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, such term or part shall to that extent be deemed not to form part of this Agreement but the legality, validity or enforceability of the remainder of this Agreement shall not be affected. The Parties shall then use all reasonable endeavours to replace the illegal, invalid or unenforceable provisions by valid provision the effect of which is as close as possible to the intended effect of the illegal, invalid or unenforceable provision.

### **16.4 Assignment**

This Agreements and all the rights and obligations of the Company under it may be assigned, transferred, novated or otherwise dealt with by the Company and will inure to the benefit of the successors and assigns of the Company, and the Merchant shall do all things necessary to facilitate such assignment, transfer, novation or dealing.

The Merchant shall not assign any of its rights and obligations under this Agreement to any party without the Company's prior written consent.

### **16.5 Notice**

Except as otherwise provided in this Agreement, any notice provided by the Company to the Merchant hereunder shall:

- 1) be in writing and delivered personally or by letter, electronic mail or by fax transmission and be addressed to the last address or fax number provided to the Company by the Merchant; and
- 2) be deemed to have been received, (a) in the case of a letter, delivered personally by hand when left at the relevant address or two (2) days after it has been put into the post; (b) in the case of electronic mail, be deemed to have been received on the first working day following the date of delivery or sending as the same is sent, provided that no notice of delivery failure is received by the sender; and (c) in the case of a fax, at the time of despatch when a complete and legible copy is received by the addressee.

Except as otherwise stated in these terms and conditions, no notice shall be binding on the Company unless sent by the Merchant to the Company via the Company's Website at <https://www.omise.co/>.

### **16.6 No Waiver**

Any delay by a Party in exercising, or the failure by a Party to exercise, any right or remedy under this Agreement shall not constitute a waiver of the right or remedy or a waiver of any other rights or remedies. No single or partial exercise of any rights or remedy under this Agreement or otherwise shall prevent any further exercise of the right or remedy or the exercise of any other right or remedy.

### **16.7 Force Majeure**

No party will be liable for delays in processing or other non-performance caused by such events as fires, telecommunications or internet failures, utility failures, power failures, equipment failures, labour strife, riots, war, terrorist attack, non-performance of the Company's vendors or suppliers, acts of God, or other causes over which the respective party has no reasonable control, except that nothing in this section will affect or excuse the Merchants liabilities and obligations under Section 13, including without limitation for Reversals, Chargebacks, Claims, fines, Fees, refunds or unfulfilled products and services.

### **16.8 Third Party Rights**

A person who is not a Party to this Agreement has no right under the Agreement or under the applicable laws to enforce any term of the Agreement.

### **16.9 Governing Law and Jurisdiction**

This Agreement shall be governed by and construed in accordance with the laws of Singapore. The Parties hereby irrevocably agree to submit themselves to the exclusive jurisdiction of the Ministry of Law Singapore.

### **16.10 Right to Amend**

The Company has the right to change or add to the terms of this Agreement at any time, and to change, delete, discontinue, or impose conditions on any feature or aspect of the Service or software with notice that the Company in its sole discretion deem to be reasonable in the circumstances, including such notice on the Company's website or any other website maintained or owned by the Company for the purposes of providing services in terms of this Agreement. The Merchant will be deemed to have accepted the changes unless the Merchant notifies the Company to the contrary in writing to the Company's email address before the proposed date of the change and any use of the Service or software after the notified date of proposed implementation of any such changes shall constitute your acceptance of this Agreement as modified. The Merchant has the right to terminate this Agreement immediately and without charge before that date. If any provision of this Agreement is judged to be illegal or unenforceable, the continuation in full force and effect of the remainder of the provisions shall not be prejudiced.

### **16.11 Heading**

The headings of this Agreement are inserted for convenience of reference only and shall not constitute a part hereof or affect in any way the meaning or interpretation of this Agreement.

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### SCHEDULE A

#### List of Payment Methods and Pricing Schedule

Fee Description	Frequency	Rate
Joining Fee	Upon Go-Live (once-off)	N/A
Monthly Minimum Fee	Monthly	N/A
Gateway Transaction Fee*	Per transaction	N/A
Cards – Visa & MasterCard (SG Issued Cards)	Per transaction	2.5%+\$0.20
Cards – Visa & MasterCard (International Cards)	Per transaction	3.0%+\$0.20
Cards – JCB	Per transaction	3.0%+\$0.20
Cards Amex	Per transaction	N/A
QR Payment Service – PayNow Dynamic QR	Per transaction	0.8%
Alipay+ Service	Per transaction	2.9%
Multi-currency Monthly Fee (if applicable)	Monthly	\$35 per currency
*Charged for every Authorization (regardless whether it is captured or not), Authorization Reversals and Refunds		

In this regard, OMISE reserves its right to change the rate of above fee as they think appropriate, from time to time, by sending advance notice to Merchant at least 30 (thirty) days.

#### Holding Period

Payment Method	Holding period (days)
Credit Card (Visa, MasterCard and JCB) / Debit Card	1
QR Payment Service – PayNow Dynamic QR	1
Alipay+ Service	5