**International Payment Service Agreement**

This Cross-Border Payment Services Agreement (this “**Agreement**”) is made and entered into by and between **AllPay International Limited** (“**AllPay”**)**,** a company incorporated under the laws of Hong Kong, registered address at aac, and having its office located at Room 403D, Building 5, No 3000 Longdong Avenue, Shanghai, China, PRC,

and  (the **“Merchant”**), a company incorporated under the laws of and identified with the corporate registration number , having its registered office located at, effective as of **December 12, 2022** (the **“COMMENCEMENT DATE”**).

For the purpose of this Agreement, AllPay INT. and the Merchant shall be referred to collectively as the “**Parties**” and individually as the “**Party**”.

**WHEREAS:**

1. AllPay is a provider of online payment service (“**PSP**”) and acquirer providing payment services to the Merchant for certain Payment Schemes in the Territory (as defined below), and an initial list of such Payment Schemes, which shall be updated from time to time;
2. The Merchant wishes to use the Services via AllPay Gateway (as defined below), and desires and entrusts to use, at its option and sole responsibility, any of AllPay as the Payment and Fund Transfer.
3. Each Party shall ensure it has acquired enough authorization or qualification to enter into this Agreement for cooperation, and conduct all its business in compliance with relevant laws.

Now therefore, the Parties agree to enter into this Agreement, subject to the Agreement Terms and Conditions and subject to any attached Appendices which shall expressly form part of the Agreement. By signing below, the Party warrants that it has read, understood and accepted the Agreement Terms and Conditions, a copy of which has been made available to it; and that it has the sufficient legal capacity to sign and conclude this Agreement.

**IN WITNESS WHEREOF**, the Parties have executed this Agreement as of the Effective Date, each Party retaining one (1) original thereof.

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| **AllPay International Limited:** | **:** |
| By:  Name: Weihua Ye  Title: President | By:  Name:    Title: |

**Agreement Terms and Conditions**

1. ***DEFINITIONS AND INTERPRETATION***

Unless otherwise stated, the following words and expressions shall have the following meanings:

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| *“Actual Payment Volume”* | means the monthly volume of Transactions processed by the Merchant in any given calendar month following the Commencement Date. |
| *“Acquiring Partner”* | means a company which is entitled as a result of a direct or indirect contractual relationship to provide commercial services (as acquirer) for the Merchant. |
| *“Audit”* | means an inspection conducted by an Auditor solely for the purpose of verifying AllPay’s compliance with its obligations as a regulated financial institution in relation to this Agreement and pursuant to a direct request to AllPay from a Regulator. |
| *“Auditor”* | means any statutory, regulatory, or supervisory body or other external or internal auditor (in each case) of AllPay or any Regulator. |
| *“Chargeback”* | means the return of funds to a Customer that are forcibly initiated by the issuing bank of particular Payment Methods such as direct debit or credit card. |
| *“Confidential Information”* | means the existence and terms of this Agreement and all other information, including but not limited to business, technical and financial information, disclosed by one Party to the other (whether before or after the date of this Agreement) which is non-public, marked as or has been otherwise indicated to be confidential, which derives value to a Party from being confidential or which would be regarded as confidential by a reasonable business person, save to the extent that such information:   1. is already in the public domain at the time of disclosure; or 2. enters the public domain other than by a breach of any obligation of confidentiality |
| *“Customer”* | means the end-customer/end-user and who, being not necessarily a consumer, uses one or more Payment Methods. |
| *“Fees”* | means any charges to be paid by the Merchant either as consideration for the provision of the Products and Services or any associated or additional charges that may be levied on the Merchant in accordance with the Terms and Conditions including Chargebacks, costs or penalty payments as set out in Appendix 1. |
| *“AllPay gateway API”* | means the technical interface description setting out the protocols and specifications required to effect an integration of the Merchant’s technical systems with the AllPay Payment Gateway. |
| *“Holdback”* | means a percentage of the Merchant’s total processing volume which is held by AllPay as a security when offering Products and Services which entail a risk of Chargeback. |
| *“Risk Reserve”* | means a prepaid fund by the Merchant to AllPay at the beginning of cooperation to guarantee the risk and all possible deductions following, and AllPay holds the right to adjust the risk reserve amount whenever necessary after assessment of its own. |
| *“Merchant ID”* | means the identification number assigned by AllPay to each Merchant of the Merchant that is registered and qualified by AllPay to have the Payment Methods made available to it via the Merchant. |
| *“Minimum Fee”* | means the minimum Fee that is to be paid to AllPay by the Merchant on a monthly basis as set out in Appendix 1 to the Agreement and shall at all times remain separate from any other applicable Fees. |
| *“Minimum Settlement Amount”* | means the minimum amount of funds as specified in Appendix 1 that must be owed and due to the Merchant for any given Settlement Period as specified in clause 10.2 of the Agreement prior to AllPay initiating fund remittance. |
| *“Payment Processing Services”* | means the provision of technical and financial services allowing for the electronic transfer of funds. |
| *“Payment Methods”* | means all payment method provided by AllPay for Merchant, inlcuding international card and local payment mothods, such as online banking transfer, e-wallet, cash payment etc. |
| *“Payment Method Terms of Use”* | means the standards, rules, procedures and requirements in relation to certain Payment Methods as set out in the “AllPay Payment Methods – Specific Terms of Use”. |
| *“PCI DSS”* | means the applicable Payment Card Industry Data Security Standards as set out by the PCI Security Standards Council, LLC. |
| *“AllPay Payment Gateway”* | means the electronic commerce payment gateway proprietary to AllPay (currently known as “AllPay gateway” and its associated information technology systems), or any enhanced, revised or replacement payment gateway that AllPay may operate in addition or substitution from time-to-time. |
| *“Products and Services”* | means the various Payment Methods selected by the Merchant in the Agreement, as well as any associated technical processing and payment acquiring services provided by AllPay under the Agreement. |
| *“Reporting Period”* | means the timeframe set out in clause 10.1(a) pertaining to that for which a clearing statement is provided to the Merchant by AllPay. |
| “*Agreement*” | means the document signed and concluded by the Parties and to which these Terms and Conditions are applicable. |
| *“Settlement Period”* | means the period of time pertaining to that for which a clearing statement or final invoice is raised by AllPay. |
| *“Subsequent Term”* | means the duration of the Agreement upon its automatic renewal following expiry of the Term as provided for in clause 7 and subject to the Terms and Conditions. |
| *“Transaction”* | means a set of data transmitted to AllPay for processing and transmitting to a Payment Scheme. |
| *“Transaction Amount”* | means the nominal value of a Transaction transmitted by a Merchant of the Merchant to AllPay. |
| *“Discount Rate”* | Means a deduction fee per submitted Transaction, to be usually a percentage fee based on the transaction amount. |
| *“Transaction Fee”* | means a fee payable per submitted Transaction to be usually calculated as a fixed amount according to the Transaction types in the Fees. |
| *“Transaction Payment”* | means the total payment for a Transaction. Unless otherwise provided for, the Transaction payment is calculated according to the Fees and consists of the Transaction fee plus the Discount and any transaction related Fees. |
| *“UTC”* | means Coordinated Universal Time. |
| *“VAT”* | means Value Added Tax. |

1. ***SUBJECT MATTER OF AGREEMENT***
   1. AllPay grants the Merchant the non-exclusive right to use the Products and Services in accordance with the provisions of this Agreement.
   2. The Agreement is made up of the following integral parts which together comprise the entire understanding and agreement of the Parties:
      1. Agreement;
      2. Terms and Conditions; and
      3. Appendices.
   3. In this Agreement:
      1. a reference to a clause or Appendix is a reference to a clause or Appendix of this Agreement;
      2. headings are for reference only and shall not affect the interpretation of this Agreement;
      3. the singular shall include the plural and vice versa;
      4. a reference to a Party shall include its heirs, successors and assigns; and
      5. a reference to a regulatory authority or legislative act is a reference to any successor regulatory authority or legislative act that is passed, adopted or transposed in place of repealed legislation, as applicable.
2. ***PROVISION BY AllPay OF ITS SERVICES AS A PROCESSOR***
   1. AllPay shall provide its services as a Processor for the duration of the Agreement and will undertake the technical processing of electronic payment transactions required specifically for the proper performance of this Agreement.
   2. In its capacity as a Processor, AllPay shall ensure the effective provision of technical processing services to the Merchant in accordance with good industry practice and standards.
   3. The Merchant shall comply with the reasonable requests of AllPay regarding the integration of its technical systems with the AllPay Payment Gateway as directed to by AllPay.
   4. The Merchant confirms that it was not involved in the design and development of the AllPay Payment Gateway nor any of the products and services offered by AllPay and had no previous knowledge of the details thereof.
   5. The Merchant confirms that it holds no rights in the AllPay Payment Gateway or the products and services of AllPay other than to the extent any such rights are granted to it under this Agreement.
   6. AllPay shall be free to modify, adjust or extend the AllPay Payment Gateway or the AllPay gateway API at any time.
   7. The Merchant shall ensure that AllPay receives adequate access to the technical platform of the Merchant in order to verify the proper integration of the Merchant’s technical systems with the AllPay Payment Gateway or compliance of the Merchant’s obligations under this Agreement, including without limitation: (i) the accuracy of any reporting; or (ii) compliance with any warranties and representations provided by the Merchant; or (iii) verifying the integrity, confidentiality and security of any Confidential Information.
   8. All data transmitted by the Merchant to AllPay must be in an accessible electronic format in accordance with relevant technical specifications provided by AllPay. Any data received by AllPay that is non-compliant with the required format shall be returned to the Merchant at its own expense.
3. ***POSITION OF PARTIES***
   1. Upon signing this Agreement, the Merchant declares that it had sufficient opportunity to examine the Products and Services and relevant requirements including: any technical requirements; all relevant national and international legal, credit, banking and trade requirements; and regular and continued technical development and adjustment requirements.
   2. AllPay does not make any warranty or representation for the achievability of certain turnovers or profits or client relationships.
   3. Unless otherwise agreed by the Parties, the Parties shall not be entitled to act directly for each other or any Payment Schemes whatsoever, or assume any obligations on behalf of each other or any Payment Schemes.
   4. The Parties shall cooperate in a manner necessary to achieve the aims of the present Agreement and shall inform each other regularly about important issues relating to pertinent sales organization, marketing and market developments. Accordingly, the Parties shall make available the data, documents and/or information, which each Party shall reasonably require for the provision of services pursuant to this Agreement.
   5. Notwithstanding clause 4.4, the performance of each Party’s own marketing activities shall be solely incumbent on each Party. Any joint marketing activities shall require a separate agreement between the Parties.
   6. Any disclosed data shall at all times be treated as strictly confidential. The provisions of relevant data protection laws shall be strictly complied with.
   7. DISCLAIMER: Except as specifically provided in this Agreement, there are no other warranties, express or implied, including, but not limited to, any implied warranty of merchantability or fitness of the Products and Services for a particular purpose.
4. ***OBLIGATIONS OF PARTIES***
   1. Each of the Parties shall perform its duties and obligations as set out in this Agreement with all due skill, care and diligence.
   2. The Merchant will, via contractual undertakings ensure that:
5. are at all times subject to the agreement provisions and Appendix 2 of the “DATA PROTECTION AND INFORMATION SECURITY”; and
6. must adhere to those terms, obligations and provisions set out under section 3、4、5 of the “Payment Methods – Specific Terms of Use” that specifically pertain to the Payment Methods selected by the Merchant, as added or amended to from time to time.
   1. The Merchant is obliged to promptly and without delay pay any applicable Fees which may arise from time to time in accordance with the Agreement.
   2. Each Party warrants that at all times it holds the licenses, permissions and authorizations necessary to conduct its respective business in all jurisdictions in which it operates and that the provision of any of its services shall not be in breach of any applicable legislation. In particular, should a Party be based within the European Economic Area, it warrants that any Payment Services it or a related group entity may provide are done so at all times in accordance with the applicable domestic transposition of Directive 2007/64/EC on the regulation of payment services in the internal market. Each Party represents and warrants that, at the Commencement Date it is not, nor is it aware of any circumstances which would lead to it being, subject to any investigations or proceedings for breach of applicable regulatory laws, fraud or criminal offences.
   3. Each Party represents and warrants to the other Party that, at all times:
7. it has the right, power, and ability to enter into and perform under this Agreement;
8. it has all necessary rights to grant any rights and licenses granted under this Agreement; and
9. it does now, and at all times with regards the provision of or the use of the services under this Agreement as applicable will, (i) comply with all applicable local, state, national and international laws and regulations, and (ii) maintain all licenses, permits and other permissions necessary in connection with the provision of or use of the services under this Agreement.
   1. The Merchant shall at its own expense, ensure the implementation of all software required for the use of the Products and Services within a reasonable timeframe commensurate with the size and complexity of the Merchant’s organisation.
   2. The Merchant shall ensure that its systems are operated in such a manner and interface with AllPay’s systems in accordance with any technical specifications provided by AllPay and any instructions for use.
   3. The Merchant is wholly responsible for the implementation of the AllPay Payment Gateway interface. AllPay reserves the right to undertake a performance test of the interface between the AllPay Gateway and the Merchant’s platform should it be deemed necessary.
   4. Upon termination of the Agreement, the Merchant will: (a) completely un-install the AllPay Payment Gateway technical interface; (b) delete any related documentation from its systems and (c) remove any links to the respective Payment Methods or the logos, Trademarks or other marks of the respective Payment Methods or Payment Scheme unless the Merchant has sourced access to the same via a third party.
   5. The Merchant shall call attention to and explain the commissioned Payment Methods they offer and to point out to Customers in clearly recognizable and easily accessible form – either directly with the choice of the respective Payment Method offered on its website – that the order placed by the Customer to remit the purchase price via the respective Payment Method, for goods or services offered, is irrevocable unless the Payment Method permits otherwise.
   6. The Merchant will not to treat individual Payment Methods offered more favourably than other Payment Methods offered, in particular with respect to advertising, marketing or promoting such Payment Methods in a manner that could reasonably be held to unfairly position or disadvantage one Payment Method from another based on the display of marks or other branding. The Merchant shall not to request a surcharge from Customers in addition to charges already agreed to between the Merchant and the Merchant for payments made via the respective Payment Methods. This clause 5.10 shall not affect the right of the Merchant, each to decide at its sole discretion, which Payment Methods (if any) it chooses to expose within a particular market.
   7. The Merchant itself must ensure the correctness of all bank details (account number, sort code, BIC/Swift, IBAN) for receipt of payments. Any resulting additional charges, including vis-à-vis the paying Customer or due to outstanding receipt of payments, are to be borne by the Merchant itself.
   8. Each Party shall to the fullest extent possible, and in a timely manner, cooperate with and assist the other Party to address any issues affecting provision of the Products and Services under this Agreement where cooperation or assistance from a Party may reasonably be required.
   9. The Merchant shall to have implemented a documented complaints and escalation procedure with a Customer support function contactable by email or phone.
10. ***OBLIGATIONS OF AllPay***
    1. In consideration of the Fees paid by the Merchant to AllPay and performance by the Merchant of its obligations and duties under this Agreement, AllPay undertakes to perform Payment Processing Services and related Payment Services for the Merchant to allow it to accept payments from Customers via the Products and Services in accordance with this Agreement.
    2. AllPay shall ensure the Merchant is provided with the relevant software and technical specifications including the AllPay Payment Gateway interface documentation required for it to implement and operate, or interface with the selected Payment Methods. AllPay will also provide the Merchant with information and materials about the Payment Methods offered to the Merchant upon request.
    3. AllPay represents and warrants to the Merchant that the services provided under this Agreement, name and logo, and the use thereof by Merchant, do not and will not violate, or infringe the rights of any person or entity including any publicity rights, privacy rights, contract rights or any copyright, patent, trademark, trade secret or other proprietary or intellectual property right of any person or entity.
    4. AllPay shall be the point of contact for all questions arising out of this Agreement on the part of the Merchant. In particular, the Payment Schemes shall not be available for this purpose.
    5. The Merchant commissions AllPay to connect it to those Payment Methods selected in accordance with the terms of this Agreement. AllPay shall:
       1. forward transactional data sets for the execution of a Customer’s payment to the Merchant;
       2. forward issued online payment transactions via the AllPay Payment Gateway interface to the respective Payment Scheme;
       3. transfer to the Merchant all bank guarantees relating to the respective settled Customer transactions;
       4. forward to the Merchant all feedback by the Customer’s bank which AllPay itself may have received from the Payment Schemes.
11. ***TERM AND TERMINATION***
    1. This Agreement will start on the Commencement Date and will have an initial duration of two (2) years (the "**Initial Period**").
    2. At the end of the Initial Period, this Agreement will be automatically renewed on a yearly basis for a new period of one (1) year, unless terminated by either Party in accordance with clause 7.3. And so forth.
    3. After the Initial Period, each Party shall have the right to terminate this Agreement at any time without cause upon three (3) months’ prior notice to the other Party.
    4. Without prejudice to any other right or remedy, if a Party (the "**Defaulting Party**"):
       1. commits a material breach of this Agreement which is not capable of remedy or which is capable of remedy, but the Defaulting Party fails to remedy such breach within thirty (30) days of receiving notice from the other Party specifying the breach and requiring the breach to be remedied; or
       2. is convicted of or otherwise sanctioned by a Regulator, Payment Scheme, Card Scheme or other supervisory body for fraud or a criminal offence; or
       3. suffers any Insolvency Event; or
       4. fails to maintain its regulatory license or authorisation; or
       5. should AllPay reasonably suspect that the Merchant or its Customers are involved with or connected to fraudulent or criminal activity or that the payments being processed on behalf of the Merchant are the proceeds of fraud or crime;

the other Party may elect to terminate this Agreement with immediate effect, without involvement of a court, by providing the Defaulting Party notice in writing of such termination.

* 1. In addition to any rights of termination provided hereunder, AllPay may terminate this Agreement with immediate effect pursuant to any regulatory demand, requirement or directive for the cessation of Payment Processing Services or Payment Services by a Regulator for all or part of the Products and Services provided to the Merchant but, where appropriate, shall make all reasonable efforts to satisfy any such regulatory demand, requirement or directive without termination of the Agreement and to provide notice of same to the Merchant to enable the Merchant to provide appropriate assistance.
  2. Termination shall not affect any legal rights or obligations that may already have arisen under this Agreement at the date of termination.
  3. Unless otherwise contrary to applicable law, within thirty (30) days of termination of the Agreement, AllPay shall pay the Merchant any net Transaction values less any refunds, Chargebacks, risk reserve or Fees owing for the period between when settlement was last made to the Merchant up until the effective date of termination as communicated to the Merchant by AllPay.

1. ***FEES & CHARGES***
   1. All applicable Fees, contributions or costs referred to in this Agreement are as set out and agreed to by the Parties in Appendix 1.
   2. All Fees, contributions, costs and Fee conditions referred to in this Agreement have been agreed to between the Parties based on Projected Payment Volumes of the Merchant. Should Actual Payment Volumes be substantially less than Projected Payment Volumes or otherwise in the reasonable estimation of AllPay less than an acceptable volume, AllPay reserves the right to negotiate new Fees.
2. ***PRINCIPLES FOR CLEARING***
   1. All Transactions must be submitted with the respective Merchant ID provided to the Merchant by AllPay. All Transactions shall be subject to the specifications and other technical processing requirements stipulated by AllPay.
   2. The Merchant shall comply with all and any further general processing requirements of AllPay.
   3. The Merchant will ensure that it offers the Products and Services related to a particular Payment Scheme in a manner such that it shall not actively exclude individual banks connected to such Payment Scheme.
3. ***SETTLEMENT AND REMITTANCE***
   1. Reporting Period and Settlement Period:
      1. Unless otherwise provided for, the Reporting Period with respect to the Payment Method Transactions shall be on a daily basis, i.e. Schemes for international credit cards (Visa, MasterCard, Discover, Diners Club, etc.) from 00:00h to 24:00h Beijing time, others from 00:00h to 24:00h UTC.
      2. A clearing statement shall be generated by AllPay and issued to the Merchant electronically with respect to each Payment Method.
   2. Fund remittance shall be made as follows:
      1. AllPay shall aggregate all incoming funds from dedicated payment acquirer respective to each individual merchant on the basis of the Merchant ID.
      2. Subject to the Minimum Settlement Amount being achieved for a clearing statement, remittance of funds less the applicable Fees shall be made by bank transfer to the Merchant within one (1) working days following the day that AllPay delivers the corresponding clearing statement to the Merchant. If the Minimum Settlement Amount is not being achieved, the settlement amount will be included with next clearing statement.
      3. The amount of the funds remitted to the Merchant shall be equal to the amount as stated in the corresponding clearing statement less the applicable Fees.
      4. Merchant’s Bank Accounts to receive the settlement fund:

Unless otherwise specified in writing, all transfers to the Merchant pursuant to this Agreement shall be made to the following Merchant’s bank account:

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| --- | --- |
| Bank Name: |  |
| Branch Address: |  |
| SWIFT Code: |  |
| Account Name: |  |
| Account Number: |  |

* 1. AllPay may issue the Merchant an invoice following the relevant Settlement Period should the aggregated funds not be sufficient to meet any Fees owed to AllPay by the Merchant. Unless it notifies the Merchant otherwise, AllPay shall setoff the invoice sum payable by the Merchant against subsequent settlement amounts until such sum has been accounted for in full.
  2. Payments of Fees, costs and charges by the Merchant, subject to the agreements between the parties.
  3. The Merchant shall immediately examine the invoices and clearing statement issued to it and immediately notify AllPay in writing regarding any objections, however no later than eight (8) weeks following receipt of the respective invoice or clearing statement. Following expiry of the objection period the invoice shall be otherwise deemed approved.
  4. AllPay may deduct any sum owed by the Merchant from sums owed under the Agreement including any accruing third party costs (e.g. third party bank charges). Exercise of this right of setoff will not prevent AllPay from using any other rights or remedies available to it under the Agreement or otherwise.
  5. Refunds:
     1. Where a Customer requests Merchant to refund a transaction and where refunds are possible via the relevant Payment Method, Merchant will submit a refund request to AllPay in the manner as agreed by both Parties and as may be further stipulated within the Payment Method Terms of Use. Unless otherwise provided or agreed by both Parties, AllPay shall only follow Merchant’s instruction to process a refund.
     2. AllPay shall be fully responsible for processing refunds to Customers in a timely and accurate manner and shall be solely responsible for any disputes, loss and damages incurred as a result of AllPay’s erroneous, duplicated or unauthorized processing of refund.
  6. Notwithstanding AllPay’s setoff rights under clause 10.3 and clause 10.6 all invoiced amounts shall be due for payment at the latest within fourteen (14) days of AllPay issuing an electronic invoice to the Merchant. For non-electronic invoicing, the receipt of the invoice shall be deemed effective on the third day following the date of its dispatch by regular mail, unless the Merchant provides proof that it did not receive the invoice or received it at a later date.
  7. Notwithstanding the provisions under clause 10.8, AllPay shall be entitled, upon giving prior written notice, to discontinue its services until the outstanding claims are paid in full should the Merchant be in arrears with its payment.
  8. Holdbacks

a) Unless otherwise agreed by the Parties, AllPay shall be entitled to retain a Holdback for certain Payment Methods that carry the risk of a Chargeback, based on the Merchant ID. The Holdback will be notified to the Merchant and AllPay shall be entitled to adjust this Holdback at any time notice of which shall be provided to the Merchant. Without restricting AllPay’s discretion under this clause, AllPay may take into account, amongst others, the following factors when determining the amount of any Holdback:

(i) the Merchant ceases its business or a substantial part thereof;

(ii) the Merchant materially alters the nature of its business;

(iii) the business activities of the Merchant carry a higher than normal risk of Chargebacks or other reversals of Customer payments;

(iv) the overall financial standing of the Merchant;

(v) the Merchant becomes insolvent or is otherwise unable to pay its debts as they fall due;

(vi) AllPay, at its sole discretion, has a reasonable belief that the Merchant will be unable to perform its obligations under this Agreement;

(vii) AllPay receives a frequent number of enquiries from Payment Schemes, police or regulatory authorities relating to the business activities of the Merchant in connection with actual or suspected fraud or financial crime.

1. ***PREREQUISITES OF SETTLEMENTS/HOLDBACK***

AllPay shall only be responsible for the fulfillment of its settlement obligations relating to Transaction Amounts, if all of the following prerequisites are met:

* + 1. the acceptance of a Transaction was made in accordance with all contractual obligations, in particular in compliance with the Payment Method Terms of Use;
    2. the principles for clearing pursuant to clause 9 have been complied with;
    3. the bank of the Customer has not reversed or otherwise withheld the payment;
    4. the bank of the Customer has transferred the respective Transaction Amount to and such Transaction Amount is received by AllPay;
    5. the Merchant receives authorization from AllPay to utilize the respective Payment Method with respect its Customers;
    6. the Merchant has via contractual undertakings to comply with the Payment Method Terms of Use;
    7. the provisions within clause 16 have not been triggered or brought into effect.

The holdback will be paid to the Merchant by AllPay after 180 days of charge back period provided the holdback has been cleared by all relevant deductions and fees. For any risk reserve paid from the Merchant to AllPay, if both parties terminate the cooperation, then AllPay is also obligated to pay back the risk reserve to the Merchant after 180 days of charge back period provided the risk reserve has been cleared by all relevant deductions and fees.

1. ***CERTIFICATION, REGISTRATION, DUE DILIGENCE***
   1. The Merchant wish to access and use the Payment Methods are registered with AllPay by completing and submitting a completed Merchant Registration Form in its current version so as to receive a Merchant ID from AllPay. Unless otherwise agreed by the Parties, a Merchant shall not be permitted to access or use a particular Payment Method before such Merchant ID is issued.
   2. The Merchant shall submit to AllPay in its entirety, such relevant information and documentation concerning the Merchant for the purposes of ensuring compliance with the Payment Method Terms of Use and AllPay’s obligations as a regulated financial institution, including any applicable requirements under anti-money laundering laws and regulations. All such information and documentation shall be treated by AllPay as Confidential Information. The Merchant shall be obliged to regularly but at a minimum of at least once per year inspect such submitted information for any changes or modifications and report this to AllPay. Prior to issuing a Merchant ID, AllPay shall evaluate all such information including the website of the Merchant against the specifications of the individual Payment Scheme in accordance with a risk management process and in particular with regard to the criteria referred to in clause 14. Any changes in such information concerning the Merchant must be reported by the Merchant to AllPay without undue delay.
   3. The data, documents and Merchant evaluation criteria used by AllPay in the foregoing clauses are subject to the specifications of the individual Payment Scheme and therefore subject to change at any time.
   4. AllPay shall be entitled to withhold, at its sole discretion, the allocation of a Merchant ID following such evaluation if it has knowledge of or reasonable suspicion that the Merchant is infringing or will infringe one or several of its incumbent obligations in accordance with this Agreement or that the Merchant presents a high risk of financial loss for AllPay or risk of money laundering. Should the Merchant not meet the requirements of the Payment Method Terms of Use or this Agreement, AllPay shall be entitled to withhold or revoke allocation of a Merchant ID as well as the Products and Services to the Merchant.
2. ***OBLIGATION TO INFORM, SECURIT Y, AND AUDITING***
   1. The Merchant shall make available in copy all necessary documentation relative to any information requests made by AllPay with regard to the Payment Method Terms of Use, a business overview of its current organization, governance and ownership, IT security guidelines and their actual implementation or any other information required by AllPay to meet its regulatory obligations.
   2. The Merchant shall ensure that it implements processes and policies within the sphere of its staff and premises, in order to prevent the misuse of equipment or unauthorized access to sensitive data either by company staff or unauthorized persons.
   3. AllPay is entitled to forward all relevant information collected from the Merchant to clearing centers, Acquirers, Payment Schemes, authorized banking partners and credit agencies.
   4. The Merchant grants AllPay the right to include the business name, the business logo and other trademarks or word marks (together the “Marks”) of the Merchant in marketing and promotional material published by AllPay. At AllPay’s reasonable request, the Merchant will provide the Marks to AllPay in electronic format.
   5. The Merchant undertakes to make available to AllPay upon reasonable request or optionally allow access to such relevant data and documents, which evidence the Merchant’s compliance with its obligations under this Agreement or in order for AllPay to adequately respond to requests from the Payment Schemes or a Regulator, or in order to comply with an Audit. Such data and documentation shall include information, and documentation regarding the Merchant’s corporate structure and its business in accordance with the Payment Method Terms of Use or any of AllPay’s regulatory obligations
   6. If AllPay reasonably suspects that the Merchant, any of its affiliates, or Customers, as applicable, are involved in or connected with money laundering, terrorist financing, fraud or any other financial crime, AllPay shall be entitled to suspend parts or the entirety of the Agreement without notification and without stating any reasons and, if necessary and where applicable, to temporarily aggregate funds and withhold the settlement of Transaction Amounts.
   7. The Merchant indemnifies AllPay from all direct financial consequences arising from the Merchant’s infringement of one or more of the obligations under clause 13.
   8. AllPay may, in complying with its obligations under the Money Laundering Regulations, request information from the Merchant in relation to its organizational structure or the organizational structure. Should the Merchant provide such information to AllPay, it warrants that any information pertaining to shareholders contained therein and the scope of their participation at the Commencement Date is complete and accurate and that the shareholders, unless otherwise stated, do not hold their shares as trustees for third parties. Insofar as a shareholder is itself a company or legal entity, the Merchant must provide a comprehensive overview of the respective shareholder structure inclusive of the ultimate beneficial owners.
3. ***OBLIGATIONS AND ACCEPTANCE OF PAYMENTS***
   1. The Merchant shall process or otherwise accept payments exclusively for products or services that have been delivered or are yet to be delivered on the basis of an actual contractual relationship between the Merchant and a Customer.
   2. The Merchant shall not to accept payments for goods or services:
      1. that are not provided on the Merchant’s own account;
      2. that are not provided within the scope of the normal business operation of the Merchant as stated in the Merchant Registration Form;
      3. that are included in the listing referred to in clause 14.3;
   3. The Merchant will not permit the Payment Methods to be made available for any of the categories of businesses and business practices that are listed in the Payment Method Terms of Use or in Appendix 4.
   4. In order to maintain the security of online payments facilitated under this Agreement, the Merchant undertakes to implement the necessary technical solutions, processes or policies in order to ensure that transaction flows are secured with end to end encryption in accordance with industry standards.
   5. The Merchant undertakes to inform AllPay without undue delay with regard to internet URLs or website addresses being used by a Merchant additional to those stated in the Merchant Registration Form.
   6. The Merchant shall comply with all legal provisions and information relating to distance sales agreements and that the products and services are provided in conjunction with consumer protection laws if applicable.
   7. AllPay shall be entitled to change or amend the provisions referred to in clauses 14.1 to 14.6 with the written agreement of the Merchant unless required for AllPay to meet its regulatory or Payment Scheme obligations in which case AllPay shall be entitled to provide two (2) week’s written notice of such change to the Merchant.
4. ***DOCUMENTATION AND DATA SECURITY/DATA STORAGE OBLIGATIONS***
   1. The Merchant shall require that any Customer identification and/or authenticating data that could be used to place orders is not disclosed to third parties. In particular, the Merchant shall require that:
      * 1. Any Customer identification and/or authenticating data that could be used to place orders shall not be stored electronically or written down in another form;
        2. During the input of Customer identification and/or authenticating data that could be used to place orders, third parties are prevented from obtaining such data.
   2. In the event that the Merchant and/or a respective Merchant discovers that a third party has attained knowledge of Customer identification and authenticating data, or misuse is suspected, the Merchant shall immediately inform AllPay thereof and where possible AllPay may disable access to the Products and Services until the matter is resolved.
   3. AllPay shall not at any time be held liable for a breach of data security obligations by the Merchant, whether known or accidental.
   4. The Merchant shall be responsible for ensuring that it and comply with banking secrecy and data protection laws as applicable. AllPay shall also comply with banking secrecy and data protection laws as applicable. The Parties shall at all times ensure the confidentiality of information and data obtained through their collaboration with each other, including Confidential Information, and shall use such information and data solely for the performance of the contractually owed services in accordance with this Agreement. In addition, the Parties shall not disclose such information and data, including Confidential Information, to unauthorized third parties or exploit them otherwise.
   5. The Merchant shall ensure the legality of the collection, processing, use and transfer of the personal data of the respective Merchant’s Customers that use the Payment Methods. In transferring personal data to AllPay, the Merchant shall take reasonable steps to ensure that such data was lawfully collected and may be processed, used and transferred to the respective Payment Scheme. AllPay shall not be obliged to verify the legality of the collection, processing and use of such data. The Merchant shall indemnify AllPay against any claims of third parties which are based on the fact that the collection, processing, use or transfer of personal data was unlawful.
   6. The obligations set out under clauses 15.1 to 15.5 will survive and remain in force indefinitely after termination of this Agreement.
   7. The Parties shall ensure proper back-up and protection of their data and observe any relevant provisions of data protection law. Neither Party shall assume liability for the loss or corruption of data resulting from improper data use or storage by the other Party.
   8. The safeguarding of data transfer up to its submission to the AllPay Payment Gateway interface shall be within the scope of responsibility and risk of the Merchant.
   9. The Merchant will ensure that all access data, passwords or certificates are stored securely and protected against access from unauthorized parties. In particular, all Customer and Transaction data transfer to or from the Merchant will be made in a secure manner such as via PGP encryption. Should any actual or potential breach in data security occur (including situations where the Merchant reasonably suspects a data breach or unauthorized third party access to its systems), the Merchant must inform AllPay with immediate effect.
   10. To ensure that AllPay Products and Services in connection with the Merchant’s system can be provided accurately and, in particular, transactions and operations performed correctly, the Merchant is obliged to perform tests on a regular basis, especially following updates of its own software or new releases of AllPay Payment Gateway communicated by AllPay.
   11. The Merchant undertakes to notify AllPay with immediate effect regarding any malfunctions of AllPay Payment Gateway of which it becomes aware of during the Term of the Agreement.
   12. Aside from the obligations provided for under this clause 15, the Parties will follow and adhere to the data protection and information security requirements set out in Appendix 2
   13. The Merchant hereby grants its express consent to the inclusion and storage, of its data and Transaction data in directories kept by a Payment Scheme or a participating bank or a Regulator and in accordance with the relevant data protection laws.
   14. If the Merchant believes that a payment instruction that it may have otherwise issued to AllPay was unauthorized or incorrectly executed it must inform AllPay without undue delay and in no event later than 4 weeks following the date of execution of the payment. Notification must be made via email to [operation@alllpayx.com](mailto:operation@alllpayx.com).
   15. AllPay acknowledges that should it undertake to process cardholder data (as the term “cardholder data” is defined in accordance with PCI DSS) AllPay shall remain responsible for the security of cardholder data that AllPay possesses or otherwise stores, processes or transmits on behalf of the Merchant or to the extent that it could impact the security of the Merchant’s cardholder data environment.
   16. AllPay acknowledges that should it undertake to collect, process and use personal information and data, when providing agreed services, according to relevant regulations and laws of China mainland and Hong Kong SAR. All personal information and data should not be transferred or disclosed to third parties without owner’s confirmation, except for applicable laws and regulations.
5. ***SUSPENSION OF SERVICE***
   1. AllPay has the right to block access to particular Payment Schemes or Products and Services, should the Merchant infringe material contractual obligations imposed on it Payment Method Terms of Use, in which latter case AllPay’s right to block access is solely in relation to such an infringing Merchant. This is particularly but not exclusively the case, if:
      1. the Merchant submits for settlement, Merchant turnovers that are not exclusively from the respective Merchant’s own business operation, but rather turnovers of third parties (referred to as “Third Party Processing”);
      2. the Merchant does not possess the requisite permissions, authorisations, licenses or other official necessary for the operation of its business;
      3. A Merchant does not make reference to its general terms and conditions in a clearly visible manner, including - but not limited to - the law applicable to particular Customer agreements;
      4. the Merchant does not reference individual Payment Methods in the manner prescribed by AllPay;
      5. A Merchant distributes goods or services contrary to clause 14.3;
      6. the Merchant submits Merchant turnovers via URLs other than those registered via the Merchant Registration Form;
      7. the Merchant or its Customers commit actual fraud or AllPay reasonably suspects that actual fraud has otherwise been committed.
   2. Should a suspension of service be initiated, AllPay shall be entitled in the first instance to withhold remittance of funds otherwise due under clause 10. AllPay will notify the Merchant in such event unless to do so would be contrary to any applicable law or regulation or jeopardies any investigation of fraud.
   3. AllPay may suspend or block a Merchant’s access and use of a Payment Method and any associated payment account should it reasonably suspect unauthorized or fraudulent use of the same, or for reasons related to the security of the payment account. Where the Merchant cannot first resolve the issue to the reasonable satisfaction of AllPay within one (1) week of receiving notice from AllPay, such notice to be acknowledged in writing by the Merchant within one (1) day of receipt, AllPay may, at its sole discretion, suspend provision of the Products and Services to the Merchant solely in conjunction with the suspension of a Merchant due settlement to a potential loss in market reputation or increase in financial risk. AllPay will notify the Merchant in advance of such a suspension or block unless to do so would be contrary to any applicable law or regulation or would jeopardies any investigation of fraud. Once the issue regarding the suspension of service is resolved to the reasonable satisfaction of AllPay, the suspension will be removed. The Merchant shall coordinate with AllPay for necessary risk prevention and investigation measures to fulfill obligations and regulatory requirements.
   4. If AllPay determines at its sole discretion that the reason for the service suspension has been reasonably resolved, it will proceed with lifting the suspension and informing the Merchant accordingly.
6. ***INDEMNIFICATION, LIABILIT Y OF THE MERCHANT***
   1. The Merchant undertakes that it (i) is not using the Products and Services provided for under this Agreement for the purposes of money laundering, terrorist financing, fraud or any other financial crime; and (ii) the funds being transferred are not the proceeds of crime.
   2. The Merchant is liable for all unauthorized or fraudulent payment transactions that it may transfer to AllPay for processing, and for all its intentional or grossly negligent breaches of the Agreement.
   3. AllPay will not be liable or in any way held responsible for any arrangement (including any agreement or understanding whether or not legally enforceable) of the Merchant with third parties.
   4. Subject to the provisions of Clause 17.8 and notwithstanding anything in this Agreement to the contrary, in no event will either Party be liable (whether arising from breach of contract, negligence, breach of statutory duty, other tort, under an indemnity or otherwise) for:
      1. (A) loss of profits or revenue; (B) loss of business, loss of business opportunities, or operation or goodwill; or (C) costs of equipment or anticipated savings; whether such losses are considered direct or indirect or consequential losses; and/or
      2. indirect or consequential losses;

regardless of whether such damages were foreseeable or whether any Party has been advised of the possibility of such damages.

* 1. Subject to the provisions of clause 17.8, the maximum liability of AllPay in negligence, breach of contract, breach of statutory duty, other tort, under an indemnity or otherwise due to, under and/or arising out of or in connection with this Agreement will be, in aggregate, limited to the total amount of Fees actually paid by the Merchant during the twelve (12) month period immediately preceding such breach irrespective of the Commencement Date.
  2. To the extent that the liability of a Party is excluded or limited, this shall also apply to the personal liability of its employees, staff members, co-workers, representatives and agents.
  3. Each claim by a Party for breach of contract in connection with the provision of services under of this Agreement must be made within two (2) years of the occurrence of the alleged breach or otherwise be deemed invalid.
  4. AllPay‘s responsibility in regard to the remittance of funds is strictly restricted to transferring to the Merchant the amount as received from the respective bank, financial institution or Payment Scheme subject to any deductions as made in accordance with this Agreement. In no event shall AllPay bear any responsibility or assume any liability towards the Merchant with respect to funds that have not been received by AllPay from the respective bank, financial institution or Payment Scheme. Under no circumstances shall AllPay be liable for any failure of the respective bank, financial institution or Payment Scheme to effect payment of the settlement amount or for any other act or omission by such entity.
  5. The exclusions and limitations of liability set out in this clause 17 do not apply to:
     1. liability arising from death or personal injury arising out of the negligence of a Party or its authorized representatives;
     2. liability for any fraudulent act or omission or fraudulent misrepresentation by a Party or its authorized representatives;
     3. liability arising due to the gross negligence or wilful misconduct of a Party;
     4. liability arising as set out under the provisions of clause 17.11 and 17.12;
     5. for anything else which cannot be excluded or limited by law.
  6. AllPay does not warrant that the AllPay Products and Services and/or software and/or Payment Services are error free or operate without interruption or are compatible with all equipment and software configurations.
  7. Neither Party shall be liable for any delay in or failure to perform its obligations if that delay or failure is caused by circumstances beyond its reasonable control, including without limitation fires, strikes, insurrections, riots, embargos, inability to obtain supplies, refusal, or revocation of license or regulations of any civil authority, fire, act of god, flood or any network breach, breakdown in any third party equipment including third party computer hardware or third party soft- ware.
  8. The Merchant shall be strictly liable for all penalty payments, damages and/or all related costs which are to be paid to the Payment Scheme, AllPay or other third parties for which it is liable as a direct result of its misuse of the Products and Services or the Payment Services.

1. ***ASSIGNMENT & PERFORMANCE***
   1. The Merchant may not without the prior written consent of AllPay assign, sell, pledge, mortgage, license or dispose of it, part with any interest in this Agreement or grant any sub-licence or delegate any of the rights conferred by it.
   2. AllPay may sub-contract any part of the services and/or any of its rights and obligations under this Agreement (a) to any AllPay Group company without obtaining the Merchant's prior written consent; or (b) to any third party that is not a AllPay Group company upon prior written consent of the Merchant, such consent to not be unreasonably withheld.
   3. AllPay may assign this Agreement or any of its rights and obligations under this Agreement, effective upon notice to the Merchant:
2. to any AllPay Group company, or
3. to any person in connection with any sale, transfer, or other disposition of all or substantially all of its business or assets subject to the assignee assuming all of AllPay's obligations.

18.4. Subject to and upon any succession or assignment permitted by this Agreement, any successor or assignee of the Parties will in its own right be able to enforce any term in accordance with the terms of this Agreement as if it were a party.

1. ***NON-DISCLOSURE***
   1. The Parties undertake not to exploit or disclose to third parties the contents of the Agreement or any information whatsoever, including Confidential Information, which they are entrusted with by the other Party or have or will become aware of from time to time during the course of the contractual relationship. Such disclosure may only occur with prior written consent from the other Party. Disclosed documents, whether in hard copy format or in electronic form, shall be returned to the other Party upon termination of the Agreement on request and/or deleted as agreed. The retention of reproductions of any nature whatsoever is expressly prohibited.
   2. The Parties shall disclose, on a strictly confidential basis, such information, including Confidential Information, only to its professional advisers and employees of the Parties and their affiliates with an absolute need to learn of such information in order to perform the Agreement, who are subject to a respective confidentiality obligation, who have been informed of the confidential nature of the information divulged, and who agree to hold the information in the strictest confidence, not to use the information except to the extent necessary to exercise or perform the Parties’ rights and obligations under this Agreement, and to act in strict compliance with the confidentiality requirements of this Agreement. This non-disclosure clause 19 shall remain in force for a period of five (5) years following the termination of the Agreement.
   3. The obligation of secrecy shall not apply to such information and documents:
      1. which are or become generally known to the public without any breach of this Agreement; or
      2. which are lawfully disclosed to the receiving Party by any third party without limitations; or
      3. for which the receiving Party is able to provide proof that it was in its lawful possession or has developed the same independently and before the present Agreement entered into force; or
      4. whose passing on is mandatory pursuant to a court order or a binding request from a regulatory (or other analogous) authority with jurisdiction or from any other third party with power to require the disclosure of such information, provided that (to the extent it is permitted to do so) the affected Party gives all reasonable notice of such disclosure to the other Party.
2. ***TRADEMARK AND COPYRIGHTS***
   1. The Merchant confirms that it was not involved in the design and development of the Products and Services and had no previous knowledge of the details thereof. The Merchant confirms that it holds no rights in the Products and Services to which it is entitled, to the extent that they are not granted to it by the present Agreement.
   2. Any copyrights and related intellectual property rights of a Party that are in existence or come into existence during the performance of the Agreement shall remain the property of that Party. Should AllPay software be made available to the Merchant within the scope of this Agreement, AllPay shall grant the Merchant a non-exclusive, gratuitous right of use thereto, limited to the place of business of the Merchant or at the respective installation location. Such right of use shall be limited to the duration of this Agreement. The Merchant shall not be entitled to modify, translate, transform or otherwise adapt the software. The re translation to the format of source codes or other display formats is not permitted. The Merchant undertakes to only provide accessibility to the software to those employees or agents of its company with an absolute need to obtain accessibility in order to perform the Agreement. Any other type of access and/or disclosure, whether original or by way of a complete or partial copy, shall require the express written consent of AllPay.
   3. The Merchant shall be permitted to use brands and trademarks of AllPay or affiliated companies of AllPay with the prior written consent of AllPay.
   4. AllPay grants the Merchant the non-exclusive and temporary right for the Term to use the word mark and the work/picture mark (“Trademarks”) of the integrated Payment Method subject to the Terms and Conditions. The Merchant may use these Trademarks in unmodified form and only in accordance with the Payment Scheme’s terms in order to put in circulation, introduce, offer, advertise and market the respective Payment Method.
   5. Should claims be asserted against the Merchant due to the infringement of trademark rights based on the use of the Trademarks within the agreed scope of use or due to the infringement of other related intellectual property rights, the Merchant shall notify AllPay immediately and comprehensively in writing. To the extent possible and reasonable, and upon express request by AllPay, the Merchant shall leave the defense against such claims to AllPay. The Merchant will support AllPay in this process.
3. ***MODIFICATIONS OF THE SCOPE OF SERVICES, PARTIAL PERFORMANCE***
   1. AllPay shall be entitled to modifications of the Payment Processing Services or the Products and Services in conjunction with standard commercial practice, in particular, with regard to technical innovations or requirements imposed by authorities, or improvements to the Products and Services, provided the Merchant can be reasonably expected to accept such modifications.
   2. AllPay shall be free to delete contractual Products and Services by providing a notification period of at least 1 month if:
      1. the further support of the particular contractual product or service by AllPay can not be continued under reasonable economic conditions or changes in the used technology or current or forthcoming regulatory changes; or
      2. AllPay decides so for business policy reasons.
   3. AllPay shall be entitled to delete contractual Products and Services even without observing an appropriate period of notification, should AllPay itself lose the authorisation to distribute such Products and Services due to termination or modification of its own agreements with any respective Payment Schemes. AllPay shall immediately inform the Merchant with regard to such termination and the respective date thereof.
   4. If notification of deletion is provided in accordance with clause 21.3, AllPay shall be entitled to discontinue the rendering of the deleted Products and Services from the time period stated within such notification. The Parties shall be free to amend the present Agreement by way of additional and/or new Products and Services at any time.
4. ***FINAL PROVISIONS***
   1. Other than changes to the Payment Method Terms of Use, no amendment to this Agreement shall be valid unless set out in writing and signed by an authorized representative of each Party. Changes or amendments to the Payment Method Terms of Use may be made from time to time by AllPay and will be notified to the Merchant as they arise.
   2. The language of this Agreement is English and all notices and communications hereunder shall be in English. Any translations of the Agreement provided shall be for information purposes only. This Agreement shall be governed and construed exclusively in accordance with the laws of Hong Kong. The Parties irrevocably submit to the exclusive jurisdiction of the Hong Kong courts. This shall also apply to disputes arising from the existence of the Agreement and any of its Parts or its Appendices. However, before resorting to the courts, the Parties will use their best efforts to negotiate in good faith and settle amicably any dispute that may arise out of or relate to the Agreement or a breach of the Agreement. Only if negotiations fail to result in a settlement, the matter at the election of either Party may be submitted for resolution to the Hong Kong courts.
   3. If any court finds that any provision of the Agreement (or part of any provision) is invalid, illegal or unenforceable, that provision or part-provision will, to the extent required, be deemed to be deleted, and the validity and enforceability of the remaining provisions of the Agreement will not be affected.
   4. The Merchant warrants that it is neither a charity nor a micro-enterprise (where a micro-enterprise is an enterprise that has an annual turnover or balance sheet total that does not exceed €2 million and employs fewer than ten people). The Parties agree, pursuant to regulations 33(4) and 51(3) of the Payment Services Regulations 2009 (“PSR”), that: (a) the information requirements set out in the provisions of Part 5 of the PSR do not apply and AllPay will provide to the Merchant only such information regarding any payment transactions under the payment service as required under this Agreement; (b) the obligations set out in regulations 54(1), 55(3), 55(4), 60, 62, 63, 64, 67, 75, 76 and 77 of Part 6 of the PSR do not apply and AllPay’s obligations to the Merchant related to any payment transactions under the payment service will be only the obligations set out in this Agreement; and (c) the maximum time period for reporting unauthorized or incorrectly executed payment transactions set out in regulation 59(1) of the PSR is varied by clause 15.14 of these Terms and Conditions.
   5. If the Merchant‘s access details to the online interface to its payment account linked to the payment service have been lost, stolen or the Merchant suspects that unauthorized use of its payment account has taken place or may take place, the Merchant must inform AllPay immediately and shall make such notification by email to this email address: [operation@alllpayx.com](mailto:operation@alllpayx.com).
   6. The Agreement and any documents referred to in the Agreement constitute the whole agreement between the parties and supersede all previous negotiations or agreements between the Parties relating to its subject matter. Each Party acknowledges that, in entering into the Agreement and the documents referred to in the Agreement, it has not relied on, and shall have no right or remedy in respect of, any statement, representation, assurance or warranty (whether made negligently or innocently) other than as expressly set out in the Agreement or the documents referred to in the Agreement. Nothing in this provision shall limit or exclude any liability for fraud.

**APPENDIX 1 – PRICING**

1. **Setup and Operational Fees**

|  |  |  |
| --- | --- | --- |
| 1 | **Initial Set-Up Fee** | [**0USD**] per account |
| 2 | **Yearly Service Fee** | [**600USD**] per year |
| 3 | **Risk Reserve** | [**0USD**] fixed reservation |
| 4 | **Chargeback Fee** | [**25USD**] per transaction |
| 5 | **Refund Fee** | Per transaction dependent on product |

Remark 1: Initial Set-Up Fee include payment account setup and technical integration.

Remark 2: Yearly fee include account management, system maintenance and operational support.

Remark 3: Risk reserve is dependent on payment scheme and channel policy.

Remark 4: Chargeback fee is applicable only for payment supporting CB, such as international credit card.

Remark 5: Refund Fee is applicable for paytrment supporting online refund, and is charged on payment channel cost.

1. **Product/Service**

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Area** | **Payment Method/ Payment Scheme** | **Country/Regions** | **Txn**  **Currency** | **Settle**  **Currency** | **Qualifying Criteria (if any)** | **Fee Rate** | **Settle Period** | **Pick** |
| **Global** | VISA  Mastercard  JCB | Global | CNY  USD  EUR  GBP  JPY  Oths | CNY  USD  EUR  GBP  JPY  HKD | Transaction fee  Refund fee  Discount rate  Holdback Rate  Holdback Duration | 0.3 USD  0.3 USD  3.8%  10%  180days | T+5  T+7  T+14  T+21  T+28 |  |
| Discover  Diners Club | Global | CNY  USD  EUR  GBP  JPY  Oths | CNY  USD  EUR  GBP  JPY  HKD | Transaction fee  Refund fee  Discount rate  Holdback Rate  Holdback Duration | 0.3 USD  0.3 USD  2.8%  10%  180days | T+5  T+7  T+14  T+21  T+28 |  |
| UnionPay International | Global | Local | USD | Transaction fee  Discount rate | 0 USD  2.2% | T+2 |  |
| **APAC** | UnionPay | China | CNY  USD  EUR  GBP  HKD  JPY  Oths | USD  EUR  GBP  HKD  JPY | Transaction fee  Discount rate | 0 USD  2.2% | T+2 |  |
| Alipay  (HK registered merchant) | China | CNY  USD  EUR  HKD | USD | Transaction fee  Discount rate | 0 USD  2.0% | T+2 |  |
| Alipay  (non-HK registered merchant) | China | CNY  USD  EUR  GBP  JPY | USD  EUR  GBP  JPY | Transaction fee  Discount rate | 0 USD  2.2% | T+2 |  |
| WechatPay  (HK registered merchant) | China | CNY  USD  EUR  HKD | USD | Transaction fee  Discount rate | 0 USD  1.2% | T+2 |  |
| WechatPay  (non-HK registered merchant) | China | USD  EUR  GBP  JPY  KRW | USD  EUR  GBP  JPY  KRW | Transaction fee  Discount rate | 0 USD  1.5% | T+2 |  |
| Konbini | Japan | JPY | USD | Transaction fee  Discount rate  Refund Fee | 0 USD  4.2%  0.3 USD | Monthly |  |
| Payeasy | Japan | JPY | USD | Transaction fee  Discount rate  Refund Fee | 0 USD  4.2%  0.3 USD | Monthly |  |
| Line Pay  (Non-digital) | Japan | JPY | USD | Transaction fee  Discount rate  Refund Fee | 0 USD  5.2%  0.2 USD | Monthly |  |
| Line Pay  (Digital) | Japan | JPY | USD | Transaction fee  Discount rate  Refund Fee | 0 USD  12.0%  0.2 USD | Monthly |  |
| PayPay  (Non-digital) | Japan | JPY | USD | Transaction fee  Discount rate  Refund Fee | 0 USD  5.2%  0.2 USD | Monthly |  |
| PayPay  (Digital) | Japan | JPY | USD | Transaction fee  Discount rate  Refund Fee | 0 USD  12.0%  0.2 USD | Monthly |  |
| RakutenPay  (Non-digital) | Japan | JPY | USD | Transaction fee  Discount rate  Refund Fee | 0 USD  6.2%  0.2 USD | Monthly |  |
| RakutenPay  (Digital) | Japan | JPY | USD | Transaction fee  Discount rate  Refund Fee | 0 USD  12.0%  0.2 USD | Monthly |  |
| merPay  (Non-digital) | Japan | JPY | USD | Transaction fee  Discount rate  Refund Fee | 0 USD  5.2%  0.2 USD | Monthly |  |
| merPay (Digital) | Japan | JPY | USD | Transaction fee  Discount rate  Refund Fee | 0 USD  12.0%  0.2 USD | Monthly |  |
| Bank Transfer | Japan | JPY | USD | Transaction fee  Discount rate  Refund Fee | 0 USD  3.2%  0.2 USD | Monthly |  |
| Local Card | Korea | KRW | USD | Transaction fee  Discount rate  Refund Fee | 0 USD  3.8%  0.2 USD | T+4 |  |
| Kakao Pay | Korea | KRW | USD | Transaction fee  Discount rate  Refund Fee | 0 USD  3.2%  0.2 USD | T+4 |  |
| Naver Pay | Korea | KRW | USD | Transaction fee  Discount rate  Refund Fee | 0 USD  3.8%  0.2 USD | T+4 |  |
| Toss | Korea | KRW | USD | Transaction fee  Discount rate  Refund Fee | 0 USD  3.8%  0.2 USD | T+4 |  |
| Payco | Korea | KRW | USD | Transaction fee  Discount rate  Refund Fee | 0 USD  3.8%  0.2 USD | T+4 |  |
| Gcash | Philippines | PHP | USD | Transaction fee  Discount rate | 0 USD  3.2% | T+2 |  |
| Paymaya | Philippines | PHP | USD | Transaction fee  Discount rate | 0 USD  3.2% | T+2 |  |
| BPI | Philippines | PHP | USD | Transaction fee  Discount rate | 0 USD  2.8% | T+2 |  |
| DragonPay | Philippines | PHP | USD | Transaction fee  Discount rate  Refund fee | 0.3 USD  4.0%  0.3 USD | T+7 |  |
| GrabPay | Singapore | SGD | USD | Transaction fee  Discount rate  Refund fee | 0 USD  3.2%  0.5 USD | T+7 |  |
| eNETs | Singapore | SGD | USD | Transaction fee  Discount rate | 0.3 USD  4.2% | T+7 |  |
| PayNow | Singapore | SGD | USD | Transaction fee  Discount rate | 0 USD  2.8% | T+7 |  |
| TouchNGO | Maylasia | MYR | USD | Transaction fee  Discount rate | 0 USD  2.8% | T+2 |  |
| Maybank QR | Maylasia | MYR | USD | Transaction fee  Discount rate | 0 USD  2.8% | T+7 |  |
| Boost | Maylasia | MYR | USD | Transaction fee  Discount rate | 0 USD  2.8% | T+7 |  |
| GrabPay | Maylasia | MYR | USD | Transaction fee  Discount rate | 0 USD  2.8% | T+7 |  |
| FPX | Maylasia | MYR | USD | Transaction fee  Refund Fee  Discount rate | 0.3 USD  0.3 USD  3.8% | T+7 |  |
| DANA | Indonesia | IDR | USD | Transaction fee  Discount rate | 0 USD  2.8% | T+2 |  |
| OVO  (Non-digital) | Indonesia | IDR | USD | Transaction fee  Discount rate  Refund Fee | 0 USD  3.8%  0.3 USD | T+7 |  |
| OVO  (Digital) | Indonesia | IDR | USD | Transaction fee  Discount rate  Refund Fee | 0 USD  5.8%  0.3 USD | T+7 |  |
| DUKU | Indonesia | IDR | USD | Transaction fee  Discount rate | 0.1 USD  2.8% | T+7 |  |
| ShopeePay  (Non-digital) | Indonesia | IDR | USD | Transaction fee  Discount rate  Refund Fee | 0 USD  3.8%  0.3 USD | T+7 |  |
| ShopeePay  (Digital) | Indonesia | IDR | USD | Transaction fee  Discount rate  Refund Fee | 0 USD  5.8%  0.3 USD | T+7 |  |
| Bank Transfer | Indonesia | IDR | USD | Transaction fee  Discount rate  Refund Fee | 0.8 USD  0%  0.3 USD | T+7 |  |
| TrueMoney  (Non-Digital) | Thailand | THB | USD | Transaction fee  Discount rate | 0 USD  2.8% | T+2 |  |
| TrueMoney  (Digital) | Thailand | THB | USD | Transaction fee  Discount rate | 0 USD  8.8% | T+2 |  |
| Rabbit LinePay  (Non-Digital) | Thailand | THB | USD | Transaction fee  Discount rate | 0 USD  2.8% | T+2 |  |
| Rabbit LinePay  (Digital) | Thailand | THB | USD | Transaction fee  Discount rate | 0 USD  8.8% | T+2 |  |
| Prompt Pay | Thailand | THB | USD | Transaction fee  Discount rate  Refund Fee | 0 USD  3.2%  0.3 USD | T+4 |  |
| Online Banking | Thailand | THB | USD | Transaction fee  Discount rate  Refund Fee | 0 USD  3.2%  0.3 USD | T+4 |  |
| UPI  (Non-Digital) | India | INR | USD | Transaction fee  Refund Fee  Discount rate | 0.2 USD  0.3 USD  2.8% | T+7 |  |
| Netbanking  (Non-Digital) | India | INR | USD | Transaction fee  Refund Fee  Discount rate | 0.2 USD  0.3 USD  3.8% | T+7 |  |
| AliPay HK  (HK merchant) | Hongkong | HKD | USD | Transaction fee  Discount rate | 0 USD  2.2% | T+2 |  |
| WeChat HK  (HK merchant) | Hongkong | HKD | USD | Transaction fee  Discount rate | 0 USD  1.2% | T+2 |  |
| **EU** | Klarna | AT, DE, BE, DK, ES, FI, FR, GB, IT, NL, NO, SE | EUR | EUR | Transaction fee  Refund fee  Discount rate | 0.3 EUR  0.3 EUR  3.8% | T+7 |  |
| Bancontact | BE | EUR | EUR | Transaction fee  Refund fee  Discount rate | 0.5 EUR  0.8 EUR  1.5% | T+7 |  |
| eps | AT | EUR | EUR | Transaction fee  Refund fee  Discount rate | 0.3 EUR  0.3 EUR  2.5% | T+7 |  |
| giropay | DE | EUR | EUR | Transaction fee  Refund fee  Discount rate | 0.3 EUR  0.3 EUR  2.0% | T+7 |  |
| MyBank | IT | EUR | EUR | Transaction fee  Refund fee  Discount rate | 0.3 EUR  0.3 EUR  2.0% | T+7 |  |
| IDEAL | NL | EUR | EUR | Transaction fee  Refund fee  Discount rate | 0.5 EUR  0.5 EUR  1.5% | T+7 |  |
| PayU | CZ, PL | EUR | EUR | Transaction fee  Refund fee  Discount rate | 0.3 EUR  0.3 EUR  2.5% | T+7 |  |
| P24 | PL | EUR | EUR | Transaction fee  Refund fee  Discount rate | 0.3 EUR  0.3 EUR  2.5% | T+7 |  |
| Trustpay | CZ, SK | EUR | EUR | Transaction fee  Discount rate | 0.5 EUR  3.5% | T+7 |  |
| Sofort Banking | AT, BE, DE, ES, NL, IT | EUR | EUR | Transaction fee  Refund fee  Discount rate | 0.3 EUR  0.3 EUR  2.0% | T+7 |  |
| Paysafecard | Global | EUR | EUR | Transaction fee  Discount rate | 0.3 EUR  12.0% | T+7 |  |
| Neosurf | Global | EUR | EUR | Transaction fee  Refund fee  Discount rate | 0.2 EUR  0.2 EUR  12.0% | T+7 |  |
| **LA** | SafetyPay | BR, CL, MX, PE | USD | USD | Transaction fee  Refund fee  Discount rate | 0.3 USD  0.3 USD  4.2% | T+7 |  |
| PIX | Brasil | BRL | USD | Min. Trans fee  Discount rate  Refund fee | 0.3 USD  3.0%  2.0 USD | T+7 |  |
| Boleto Bancario | Brasil | BRL | USD | Min. Trans fee  Discount rate  Refund fee | 0.5 USD  3.2%  2.0 USD | T+7 |  |
| Pago Facil | Argentina | ARS | USD | Transaction fee  Discount rate  Refund fee | 0.0 USD  5.5%  2.0 USD | T+7 |  |
| Rapipago | Argentina | ARS | USD | Transaction fee  Discount rate  Refund fee | 0.0 USD  5.5%  2.0 USD | T+7 |  |
| Santander (Online Transfer) | Argentina | ARS | USD | Transaction fee  Discount rate  Refund fee | 0.0 USD  5.5%  2.0 USD | T+7 |  |
| Webpay  (Online Transfer) | Chile | CLP | USD | Transaction fee  Discount rate  Refund fee | 0.0 USD  5.5%  2.0 USD | T+7 |  |
| Baloto | Colombia | COP | USD | Transaction fee  Discount rate  Refund fee | 0.0 USD  5.8%  2.0 USD | T+7 |  |
| PSE | Colombia | COP | USD | Transaction fee  Discount rate  Refund fee | 0.0 USD  5.8%  2.0 USD | T+7 |  |
| Pago Efectivo | Peru | PEN | USD | Transaction fee  Discount rate  Refund fee | 0.0 USD  5.5%  2.0 USD | T+7 |  |
| Interbank | Peru | PEN | USD | Transaction fee  Discount rate  Refund fee | 0.0 USD  5.5%  2.0 USD | T+7 |  |
| OXXO | Mexico | MXN | USD | Transaction fee  Discount rate  Refund fee | 0.0 USD  5.8%  2.0 USD | T+7 |  |
| SPEI  (Online Transfer) | Mexico | MXN | USD | Transaction fee  Discount rate  Refund fee | 0.0 USD  5.8%  2.0 USD | T+7 |  |
| BBVA Bancomer  (Online Transfer) | Mexico | MXN | USD | Transaction fee  Discount rate  Refund fee | 0.0 USD  5.8%  2.0 USD | T+7 |  |
| **AU** | POLI | Australia | AUD | AUD | Transaction fee  Discount rate | 0.5 AUD  2.8% | T+7 |  |
| POLI | New Zealand | NZD | NZD | Transaction fee  Discount rate | 0.5 NZD  2.8% | T+7 |  |

1. **Other Fees and Services**
   1. All Fees, contributions or costs referred to in this Agreement are net amounts exclusive of the applicable value added tax or other taxes which may be levied thereon. AllPay shall charge VAT or comparable sales taxes where Regulatory Requirements require so. Where required, AllPay shall provide the Merchant with information on the net amount, the amount of tax and the tax rate applied.
   2. Unless stated otherwise, the prices/Fees stipulated in the Agreement apply per submitted Transaction or described action.When settlement currency is different from transaction currency, payment channel which AllPay cooperate with could implement foreign currency exchange based on local FX rate, and conduct settlement afterwards.
   3. The Merchant has sole responsibility for the management of its tax and legal affairs including the determination which, if any, taxes apply to it and its business activities, making any applicable filings and payments and complying with any applicable Regulatory Requirements.
   4. All Fees, contributions or costs referred to in this Agreement are subject to compliance of the Merchant with the AllPay Payment Method Terms of Use and the acceptance of the Merchant by the respective Payment Scheme.
   5. Bank wire transfer fee is applicable as and when it arises and is immediately due and payable by the Merchant, AllPay will deducts it when clearing statement is made. Bank wire transfer fee per transfer (not inclusive of applicable bank fee which will be levied thereon) 25USD/25EUR.

Fees, contributions, costs and fee conditions referred to in this Agreement have been agreed to between the Parties based on Projected Payment Volumes of the Merchant. Should Actual Payment Volumes be substantially less than Projected Payment Volumes or otherwise in the reasonable estimation of AllPay less than an acceptable volume, AllPay reserves the right to negotiate new Fees.

1. **Minimum Settlement Amount**

Subject to the Terms and Conditions, remittance of funds due to the Merchant under this Agreement shall be initiated only when the amount due to the Merchant in any given Settlement Period is equivalent to or greater than the Minimum Settlement Amount 5000USD/5000EUR.

**APPENDIX 2**

**DATA PROTECTION AND INFORMATION SECURITY**

1. Each Party will comply with data protection Laws (“Data Protection Laws”) applicable to it and undertakes that in performing its obligations under this Agreement it will, and will procure that its sub-contractors will, comply with Data Protection Laws.
2. Each Party undertakes to the other that neither it nor any of its sub-contractors will do or omit to do anything which would cause a Party to be in breach of its obligations under Data Protection Laws.
3. Each Party shall use data provided by the other Party only as strictly necessary in the performance of its obligations under this Agreement or otherwise as necessary to perform the Services under this Agreement.
4. To the extent each Party processes any Personal Data in utilising the services under the Agreement, it shall:

process such Personal Data strictly for the purposes of carrying out its role under the terms of this Agreement;

not process Personal Data in any location where such Personal Data may be viewed by others;

provide to each other such information as may be reasonably requested by the other Party regarding the Party’s compliance with its obligations under this Appendix 2;

implement a technical and organizational measures to safeguard against unauthorized processing (including unauthorized access, use or disclosure) or unlawful processing (including theft) of Personal Data and against accidental loss or destruction of, or damage to Personal Data including by:

i) taking reasonable steps to ensure the reliability of any employees who have access to such Personal Data; and

j) ensuring a level of security, to the harm that may result from such unauthorized or unlawful processing or accidental loss, destruction or damage to the nature of such Personal Data; and

1. If any Personal Data that is in the possession or control of the Parties becomes lost, corrupted or rendered unusable for any reason, that Party shall immediately notify the other Party.
2. Each Party shall establish, implement and regularly maintain security, processes and plans which shall ensure the confidentiality and security of any data provided by each Party to the other Party in accordance with good industry practice.
3. Where a security breach has occurred or a Party has reasonable grounds for suspecting one has occurred or otherwise perceives a material risk to security then that Merchant will permit AllPay to perform an assessment on the security and controls of Merchant, and give reasonable assistance to AllPay in order for it to carry out such assessment (including access to its premises and staff).
4. Each Party shall perform security tests of its systems in a manner and frequency expected in accordance with good industry practice to ensure that the Party is operating in accordance with security requirements and will share the results of the security tests with the other Party on request.
5. If a Party considers (acting reasonably) that controls identified or tested in the performance of the security tests:

are insufficient to ensure the integrity and security of data provided under this Agreement; or

fail to meet the requirements of any regulatory authority applicable; or

fail to meet industry standards relating to data or information security;

then that Party may request the other Party to remedy such insufficiency or failure and that other Party (at its own cost) shall, as soon as is reasonably practicable, make those modifications. Where necessary these additional measures shall be implemented by the Party’s agents, subcontractors, or suppliers.

1. In addition to any provision of this Agreement relating to the security and conduct of data, each Party agrees, in respect of any data (including any Personal Data), supplied to it by or on behalf of the other Party (or directly from an employee or customer of the other Party) to promptly provide to the other party such information, co-operation and assistance as the other Party may from time to time reasonably request to enable it to comply with its obligations under Data Protection Laws (including, without limitation, to comply with any request or notice received from a data subject or a Regulator).

**APPENDIX 3**

**PAYMENT METHOD TERMS OF USE**

The “AllPay Payment Methods – Specific Terms of Use” document explicitly forms part of this Agreement and is provided to the Merchant either as an electronic PDF document or via an electronic link to a secure online platform.

1. Allpay provide consolidated API documents and ensure up-to-date API versions to Merchant and merchant should comply standard interconnection with AllPay payment system. <https://goallpayx.com/cn/developer.html>
2. Merchant should only use the applied payment service for the business. Merchant should comply with AllPay and payment channel rules and authority regulations on cross-border payment risk management, including but not limited to business restrictions, transaction fraud, Data security and privacy protection.
   1. The merchant shall not use the payment interface and products applied for any purposes outside the scope of this Agreement or Merchant Application Form, or transfer them to any third party outside this Agreement;
   2. The Merchant shall not delegate or transfer the business of cross-border payments to any third party unless otherwise permitted in writing by AllPay;
   3. The Company only accepts transactions that occur within the contracted merchant itself, and the contracted merchant is not allowed to pass off transactions of other merchants as transactions of its own;
   4. The Merchant shall strictly abide by the relevant regulations on the security management and privacy protection, and the Merchant shall bear the corresponding responsibility for violating the confidentiality terms requirements;
   5. Merchant should take full obligations on illegal activities: illegal transaction segment and combination, Illegal Cash Out, illegal gateway lending, false transaction, merchant collusion, and so on;
   6. Merchant shall keep electronic transaction data and original documents related to transactions (such as invoices) for at least 1 year. Any economic loss caused by improper keeping or loss of transaction documents by Merchant shall be borne by Merchant;
   7. In the event of any risk situation of serious violation by the Merchant, the Company shall have the right to take risk treatment measures such as delaying the settlement of funds, suspending or terminating transactions, and stopping cooperation with the Merchant;

In the normal course of business, the Merchant consents to the use of its risk information by the Company and the payment channel, such as card scheme and e-wallet operator; AllPay has the right of recourse for transactions up to 24 months after the termination of the contract.

1. When there are serious non-compliance activities happened to Merchant and detected by AllPay and payment channel or authoritative organization, AllPay have the rights to take risk treatment measures such as delaying the settlement of funds, suspending or terminating transactions, and stopping cooperation with the Merchant, and charge the Merchant non-compliance fee or fine the penalty when happened. AllPay will inform the Merchant with written notice of non-compliance fee and penalty according to the corresonding policy.

Followings are preliminary disqualification indicators and fees of Merchant non-compliance.

|  |  |  |  |
| --- | --- | --- | --- |
| Risk Level | Fraud Transaction Thresholds | Chargeback Transactions Thresholds | Risk management and penalty |
| Level 1 -  Early Warning | USD 10,000 fraud amount and 0.75% fraud ratio in a month or quarter | Chargeback amount ratio exceeds 2.5% and exceeds 50 in one month | Merchant investigation and monitoring needed |
| Level 2 -  Standard | USD 50,000 fraud amount and 1% fraud ratio in a month or quarter | Chargeback amount ratio exceeds 2.5% and exceeds 50 per month in two consecutive months | Merchant is required remediation plan and transaction limitation.  Merchant is required to be full charge of fraud and Chargeback transactions, with additional penalty of up to 5,000USD. |
| Level 3 -  Excessive | USD 100,000 fraud amount and 2% fraud ratio in a month or quarter | Chargeback amount ratio exceeds 2.5% and exceeds 50 per month in three consecutive months | Merchant is required to suspend and take rectification measures.  Merchant is required to be full charge of fraud and Chargeback transactions, with additional penalty of up to 50,000USD. |

1. AllPay shall be entitled to charge penalty to Merchant if the Merchant engages in a severe fraud or non-compliance case. A severe fraud or non-compliancecase means either the Merchant is identified as “willful”(if the Merchant knew, or should have known that its conducts constituted violations of this Agreement, or AML laws/regulations), or the fraud amount reaches USD 150,000 on in a month or quarter. The penalty amount is up to 100% of the total fraud amount according to the situation of the fraud case and at AllPay’s sole discretion.
2. For risk transactions or non compliance events, AllPay will report to payment channels or relevant regulators if required.

**APPENDIX 4**

**MERCHANT REGISTRATION AND RESTRICTED INDUSTRIES**

* 1. Merchant who wish to access and use the Payment Methods must be registered with AllPay in order to receive a Merchant ID. Unless otherwise agreed by the Parties, a Merchant shall not be permitted to access or use a particular Payment Method before such Merchant ID is issued. Prior to issuing a Merchant ID, AllPay shall evaluate the KYC Information concerning Clients or Merchant in accordance with AllPay’s risk management and Merchant boarding processes.
  2. Merchant will submit the KYC Information to AllPay for the purposes of ensuring compliance with the Payment Method Terms of Use and Applicable Law. All such information and documentation shall be treated by AllPay as Confidential Information.
  3. Merchant is obliged to regularly but at least once per year inspect such submitted information for any changes or modifications and report this to AllPay. Any changes in such information concerning Clients or Merchant must be reported to AllPay without undue delay.
  4. AllPay shall be entitled to withhold, at its sole discretion, the allocation of a Merchant ID following evaluation of the KYC Information or if it has knowledge of or a reasonable suspicion that the relevant Client or Merchant presents a high risk of financial loss for AllPay or risk of money laundering.
  5. Merchant shall make sure not to accept payments for goods or services:
     1. that are not provided on the Merchant’s own account;
     2. that are not provided within the scope of the normal business operation of the Merchant as provided for in the Merchant KYC Information;
     3. that are prohibited as set out either below or within any respective Payment Method Terms of Use;
  6. Payment Methods are not permitted to be offered to, used by or otherwise made available to Merchant for any of the following categories of business:
     1. any goods and services which are illegal as such or for which the promotion, offer or distribution of are illegal or which are offered in connection with illegal, obscene or pornographic content;
     2. any goods and services whose promotion, offer or distribution would in-fringe copyrights and intellectual property rights as well as other rights of third parties;
     3. any goods and services which are connected to war or terrorism or the glorification thereof;
     4. any material to incite sexual or physical violence against any person;
     5. any material that can be reasonably classified as promoting hate speech or promoting violence against a group of persons based on their race, gender, religion, physical or mental capabilities, or sexuality;
     6. archaeological finds;
     7. drugs, narcotics and psychotropic substances;
     8. goods that are subject to a trade embargo;
     9. media harmful to young people, as far as the particular offer violates Applicable Law and in particular, legal provisions for the protection of minors;
     10. body parts and mortal remains of humans;
     11. Nazi articles and publications;
     12. protected animal and plant species;
     13. Lotteries promoted over the phone;
     14. Gambling, virtual digital currency, financial products and other prohibited business;

AllPay reserves the right to adjust the list of high-risk categories whenever necessary after assessment of its own.

* 1. Merchant will ensure to comply with all Applicable Law relating to online or distance sales agreements including consumer protection laws.

**Appendix 5**

**Speific Terms of Use for**

**International Credit Card**

The Merchant shall comply with relevant policy and rules of International Credit Card (Visa/MasterCard/JCB/Discover/Diners/Amex) for its products and service, technology system, risk management, and take full responsibility of its online operations and management. The Merchant shall take full obligations on any loss or possible penalty by card schemes or acquirers caused by its non-compliance activities.

1. 1.Merchant should make sure that AllPay’s International Credit Card payment product and service shall not be used for any restricted industries and products defined in Appendix 4 of Agreement. Especially, merchant is not allowed to sell any unauthorized-branding or fake product. AllPay is entitled to implement routine inspection and specific investigation on Merchant any time.
2. AllPay will inform merchant with written notice when there are disputes and chargebacks by cardholder, fraud transaction report and GBPP/BRAM notification. Merchant is obliged to provide all related data and documents, and AllPay would support Merchant to communicate with card scheme or bank acquirer. Merchant has the rights to appeal for the raised violations, while should bear full obligations on final arbitration, including corresponding fees and penalties and follow AllPay’s notice of processing in time.
3. AllPay has the right to adjust the Merchant's fund settlement rules according to the delivery status of Merchant's products and services. Based on settlement agreements in Appendix 2, for non-digital cross-border e-commerce transactions, merchant settlement should have the pre-condition of goods shipment out with tracked logistics number, and for digital cross-border e-commerce transactions, merchant settlement should have the pre-conditions that products and services have been delivered to customer with user acceptance.
4. According to policy and rules of International Card Scheme, such as VISA and Mastercard, Merchant shall pay close attentions and obey the following disqualification indicators. And GoAllPay is entitled to take dynamic risk management at its own discretion.

|  |  |  |  |
| --- | --- | --- | --- |
| Risk Level | Chargeback Transaction Thresholds | Fraud Transaction Thresholds | Risk Management Adjustment |
| Level 0 -  Low Risk | Under 0.5% and 50 cases in one month | Under 0.5% and 20000USD amount in one month | Decrease reservation percentage and settlement period after three consecutive months consistently |
| Level 1 -  Early Warning | Under 0.75% and 75 cases in one month | Under 0.75% and 50000USD amount in one month | Increase settlement period to T+14, and Merchant have to be noticed on transaction optimization |
| Level 2 -  Exceeding | Under 1.0% and 100 cases in one month | Under 1.0% and 75000USD amount in one month | Increase reservation percentage to 15%, and Merchant have to be take rectification measures immediately. Merchant could be suspended if three consecutive months consistently. |
| Level 3 -  Severe | Under 2.0% or 1000 cases in one month | Under 2.0% and 250000USD amount in one month | Merchant could be closed and stopped settlement until risk management completion. |

1. AllPay shall be entitled to charge corresponding non-compliance fee and penalty from Merchant’s pending settlement fund and reservation account. If there is insufficient fund in Merchant account, Merchant has obligations to deposit adequate fund to designated account in five days after AllPay’s written notification.

**APPENDIX 6**

**CROSS-BORDER PAYMENT AND SETTLEMENT SERVICE AGREEMENT**

**with China Mainland Company**

**富友跨境支付结算服务协议**

**一、 协议的确认和接受**

本协议中将上海富友支付服务股份有限公司以及智富恒通有限公司等富友海外关联公司（简称“本公司”或“富友”），对通过AllPay International Limited网站（https://www.goallpayx.com/, 简称“allpayx”或“机构”）使用本公司服务的用户（简称“您”或“用户”）。 您确认，在您通过本公司合作的跨境电子商务服务平台（本协议中指“AllPay International Limited”）接受本公司的服务，您已充分阅读、理解并接受本协议的全部内容，一旦您使用富友服务，即表示您同意遵循本协议之所有约定及其更新版本。**您接受本协议时，本协议将立刻生效且具有法律约束力(“生效日期”)。此后，本协议在终止或解除之前将持续有效。本公司提醒您认真阅读、充分理解本协议各条款，特别是以粗体加下划线标注部分。**如您不同意接受本协议的任意内容，或者无法准确理解相关条款含义的，请不要进行后续操作。如果您对本协议的条款有疑问的，请通过本公司客服渠道进行询问，本公司将向您解释条款内容。**本协议更新版本将以机构公告或本公司单独发送的通知等形式发送给您，您在收到后继续使用本服务的，视为您对更新内容全部接受且无异议，否则您应暂停或终止使用本服务，并通知机构及本公司。**

**二、 服务内容和流程**

1、服务内容。指本公司按照中国人民银行和国家外汇管理局关于跨境外汇支付和人民币支付业务的相关管理规定，直接向您提供的跨境收汇、结汇、人民币结算、信息申报等跨境支付业务（以下简称“本服务”）。

2、服务流程。您应首先向富友提出服务申请，富友审核通过后，会根据您的服务申请，代表您进行相关信息申报，您委托本公司及机构收取您在境外跨境电商平台（简称“平台”）从事跨境贸易所得资金（简称“结算资金”）后进行结汇，并将人民币资金支付至您指定的中国大陆（除港、澳、台）境内银行用户自有人民币账户。

3、服务类型。仅限于中国人民银行和国家外汇管理局监管法规政策允许的跨境交易所产生的资金结汇，交易类型包括货物贸易和服务贸易。如您将本协议约定之外的结算资金通过富友提供的结汇服务进行结算，或您要求提供的支付服务违反中国法规政策，则富友有权拒绝和停止为您提供服务。

4、本公司有权委托本公司合作银行为您进行结汇、信息申报和支付等业务处理。具体操作时限以本公司通知（通知形式包括但不限于通过机构相关页面或系统公布）为准。

**三、用户声明和保证**

**1、您是中国大陆境内的自然人、法人或经营主体。当您向本公司发出服务申请后，同意并授权机构可将您的认证身份信息、银行账户信息、跨境交易明细信息等发送富友，并由富友按照中国人民银行和国家外汇管理局的要求对您提供的信息进行认证和审核。该认证信息包括但不限于：姓名（企业名称）、身份证号码（组织机构代码）、证件有效期、开户银行、银行账号、银行账户名称、联系方式。**

**2、您同意并授权，在您向本公司发送服务申请后，您同意机构有权将您在平台的相关交易信息和结汇信息发送给本公司，并将您在平台的外汇资金按您的委托指示、划付至本公司指定的收款银行账户。交易信息和结汇信息包括但不限于收款人身份信息、收款账户、跨境贸易明细信息等。**

**3、您保证您所提交的所有信息和资料真实、准确、完整，不存在违反法律、法规或涉嫌侵犯他人权利情形，且您使用本服务应符合相关法律法规及监管部门的规定，否则一切损失由您承担。富友有权向您追究因您的任何违法违规行为对富友产生的法律责任、不利影响或者其它损失。**

**4、富友发布在机构结汇页面的外汇牌价是您自愿接受的，而不论该外汇牌价是否是最新的或对您最有利的；一旦您确认使用本服务，即代表您同意选择该外汇牌价中相应外汇的汇率进行结汇和收款。**

**5、目前，您使用本服务时无需承担外汇牌价中标明的汇率与实际结汇时或收款时的汇率之间的汇兑损益（不承担汇兑损失也不享有汇兑收益）。您同意，本公司有权自某一时刻起要求用户承担该汇兑损益，届时将以本公司发布的公告为准。如发生上述改变，公告内容不溯及已提交申请。**

**6、您应保证您提供的人民币收款银行账户信息准确无误。若由于您提供的收款银行账户信息有误导致资金汇入错误的银行账户，本公司对此不承担任何责任。当出现任何不准确或错误的付款时，本公司应采取合理的措施协助您追踪并在合理可能时追回该款项，但本公司对于无法追回的款项不承担任何责任。若由于您提供的收款银行账户信息错误而造成入账错误或退款，本公司有权不退回已向您收取的服务费。如您提交的人民币收款银行账户信息有误而造成的人民币转账交易失败，富友应通过机构提示用户该错误信息，由用户自行修改收款银行账户信息后，富友会根据新的收款信息进行人民币转账，额度等同于转账失败的人民币金额。**

7、您承诺不会将服务项下的任何权利和义务转让给第三方。

**四、富友的权利和义务**

**1、在您向本公司发送服务申请后，富友有权根据中国人民银行和国家外汇管理局相关业务管理条例进行审核。对于审核未通过的服务申请，有权拒绝为您提供服务，并将已收到的结算资金退回至原付款账户。**

**2、富友仅在收到平台划付款项后，才会为您提供跨境支付服务。**

**3、本公司有权将您的身份信息、交易信息、结汇明细等信息同步给本公司合作银行或为了向您提供本服务而必须获得以上信息的有权机构。**

**4、您在机构按本服务流程所确认的交易状态将成为富友为您处理交易的不可撤销的指令。富友有权按相关指令依据本协议约定对款项进行处理。**

**5、富友对您的保密信息采取最严格的保密措施。保密信息包括但不限于您的身份信息、支付信息、交易信息等。除用于履行本协议，富友或富友的员工不得以其他目的使用保密信息。富友应采取所有合理措施，包括但不限于至少采取保护其自有保密信息和高度敏感信息时采取的措施，以保护您的保密信息免于被未经授权使用或无意披露。如果富友知悉任何违反有关披露方保密信息保密义务的事件，应立即通知您。富友承诺会要求合作银行履行不低于本条款规定的保密义务。**

5、富友不得利用服务以及您的结算资金从事任何违法、违规，侵权或犯罪活动。

**五、不可抗力和免责**

1、不可抗力指双方在订立协议时不能预见、对其发生和后果不能避免且不能克服的事件。若由于不可抗力致使一方未能全部或部分履行本协议不构成违约，本协议内受影响之条款可在不能履行之期间及受影响之范围内中止履行。给对方、用户或其他第三方造成损失的，该方不承担损害赔偿责任，但该方应采取合理措施且及时通知相关方，防止损失进一步扩大。

2、因不可抗力或者其他意外事件，使得本协议的履行不可能、不必要或者无意义的，双方可以协商解除本协议。

3、不可抗力包括但不限于：

（1）自然灾害如洪水、地震、瘟疫流行和风暴等；

（2）社会事件如战争、动乱、法律法规变化、政府行为等；

（3）黑客攻击、互联网病毒、电信设备、系统等出现故障导致数据不能正常传输；

（4）电力系统问题、电信部门技术调整等原因导致的服务中断或延迟。

4、富友系统维护或升级且已在系统维护或升级前的合理时间（至少提前5个工作日）内通知您的，富友不承担损害赔偿责任，但应采取措施防止损失扩大。

**六、违约责任和合同终止**

1、任何一方违反本协议中约定，守约方有权暂停或终止本协议，并要求违约方及时改正，及/或要求其承担违约责任。造成守约方或第三方损失的，守约方有权要求违约方赔偿损失。

**七、适用法律和纠纷解决方式**

1、本协议的订立、履行、效力和解释等，均使用中华人民共和国法律，并排除冲突法的适用。

**2、若您与本公司发生关于本服务或本服务所涉款项或信息的争议或纠纷，本公司将按照本协议及（或）富友服务纠纷处理规则及时进行处理。**

**3、如纠纷协商和调解未果，任何一方有权向富友所在地人民法院起诉。**

**——正文结束——**