

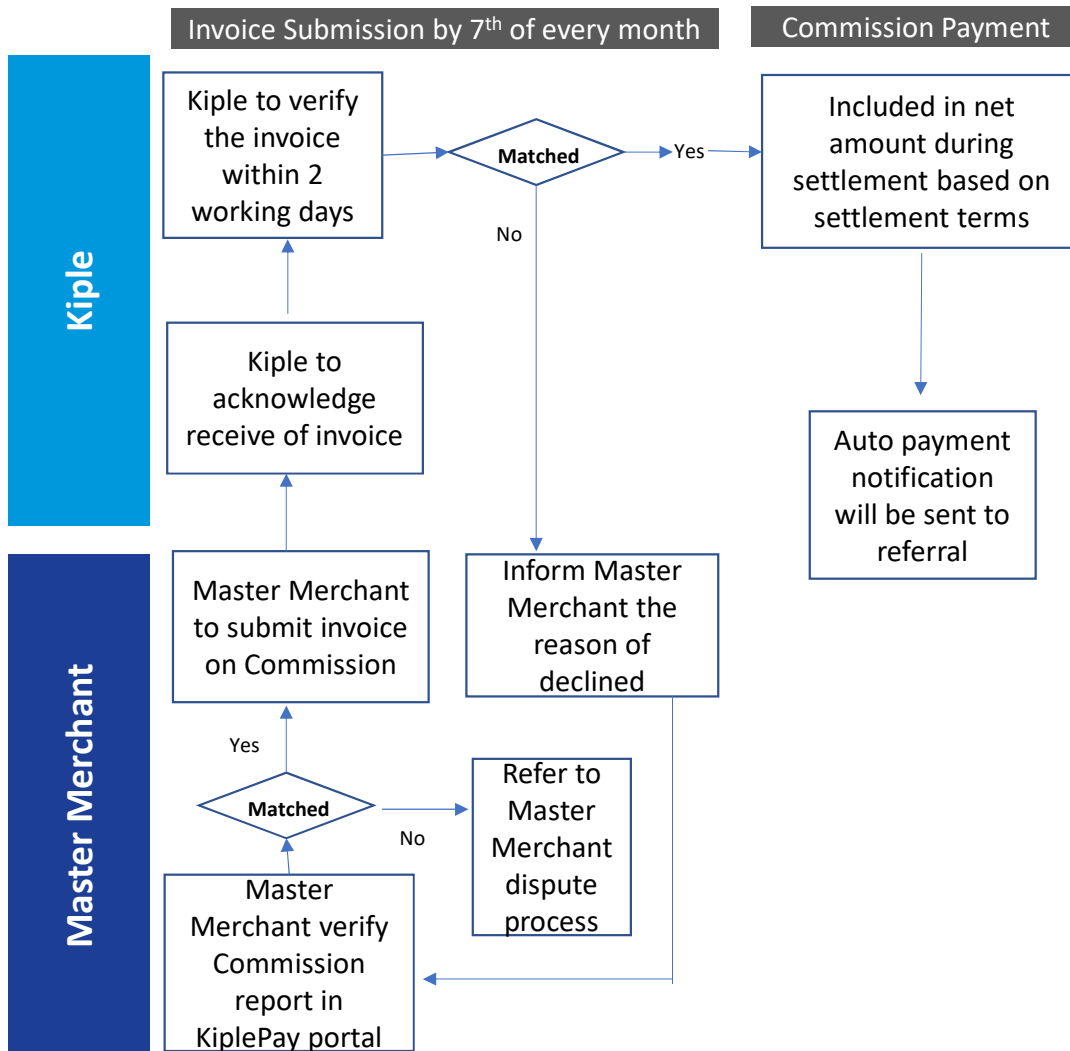


Master Merchant Settlement & Dispute Process

Version 2.0



Invoice from Master Merchant on Commission



Invoice from Master Merchant on profit sharing:

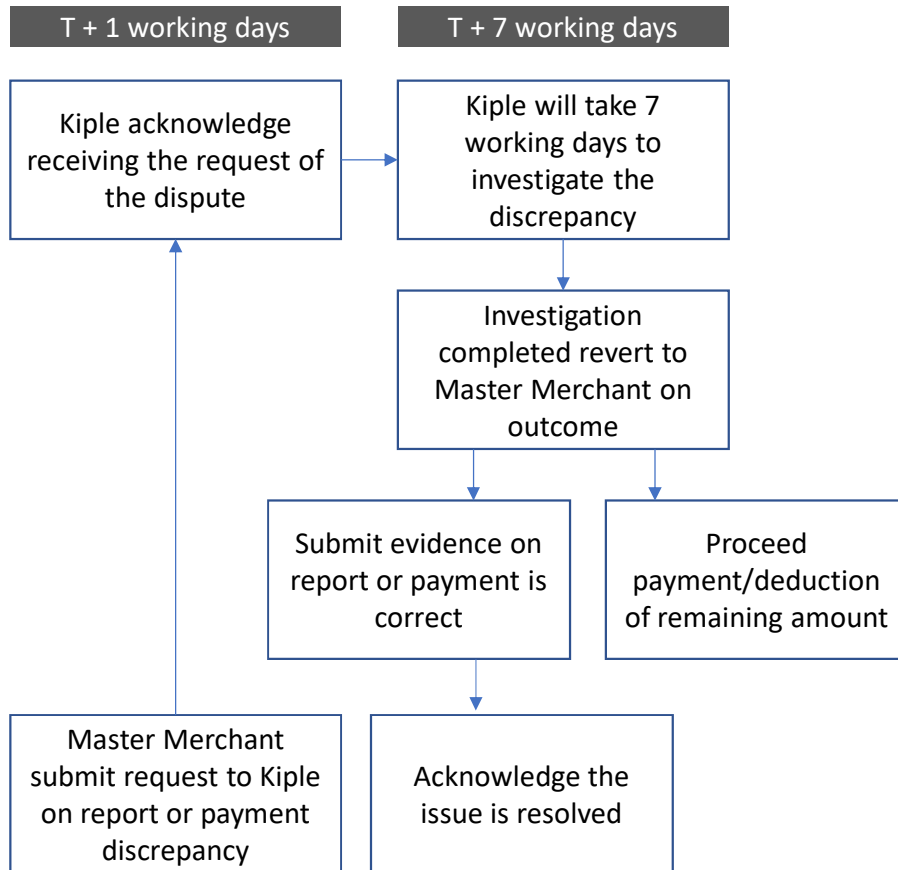
- 1) Master Merchant can generate report through KiplePay portal.
- 2) Master Merchant will need to submit invoice to finance@kiplepay.com by 7th of every month.
- 3) Payment to Master Merchant will be included in net amount during settlement based on settlement terms
- 4) In the event Master Merchant finds any discrepancy after reconciliation, Master Merchant can raise dispute which will be addressed in “Master Merchant Dispute” process (refer to Master Merchant Dispute Process).

If Master Merchant is also a Merchant under the Agreement, payment of Commission is subject to the following: -

Settlement Amount = Transaction amount – Total MDR amount – Total Tax on MDR amount + Commission (Master Merchant’s Portion)

This Master Merchant Settlement & Dispute Process Schedule is incorporated and forms part of the Master Merchant Terms.

Master Merchant Dispute Process



Dispute process in the event of discrepancy of the report or payment by Kiple: -

- 1) Master Merchant will need to raise a dispute request to Kiple via the following contact provided
- 2) Kiple will acknowledge of the dispute request from Master Merchant and will take 7 working days to investigate the discrepancy.
- 3) Upon conclusion of the investigation below is the potential outcomes: -
 - a) Kiple has identified issue on payment shortfall or overpayment. For short fall of payment, Kiple will make the remaining payment on the following day. On over payment Kiple will deduct from the next payment due to Master Merchant.
 - b) If there are no evidence of discrepancy, Kiple will provide the necessary reports to Master Merchant.
- 4) In the event of dispute both parties need to raise it within 30 days failing which any transaction past 30 days will not be processed.

This Master Merchant Settlement & Dispute Process Schedule is incorporated and forms part of the Master Merchant Terms.