

## MERCHANT TERMS AND CONDITIONS

20211020

THANK YOU FOR CHOOSING THE SERVICE!

PLEASE READ AND UNDERSTAND THE FOLLOWING MERCHANT TERMS AND CONDITIONS WHICH GOVERN THE ACCESS AND/OR USE OF THE SERVICE.

IF AT ANY TIME YOU DO NOT ACCEPT ANY OR ALL OF THE MERCHANT TERMS AND CONDITIONS IN ITS ENTIRETY, YOU MUST IMMEDIATELY DISCONTINUE BY TERMINATING THE SERVICE.

### 1. DESCRIPTION OF SERVICE

- 1.1 The Service facilitates the execution of payment from a Consumer to you. Any payment monies collected from Consumer and received by us shall be transferred into the Merchant Bank Account in accordance with the term and conditions of this Agreement.
- 1.2 The provision of the Service and availability of the Platform is subject to the Appropriate Authority and Law, and nothing contained in the Merchant Terms and Conditions are in derogation of our rights and obligations to comply with such Appropriate Authority and Law.

### 2. DEFINITIONS AND INTERPRETATIONS

#### 2.1 Definitions.

Unless the context otherwise requires, the following words and expressions shall have the following meanings: -

<p><b>“Affiliate”</b></p>	<p>means any person or entity controlling, controlled by, or under common control of a company. "Control" means the ownership of the equity shares carrying fifty percent (50%) or more of the votes exercisable at a general meeting (or its equivalent) of a company.</p>
<p><b>“Agreement” or “Merchant Agreement”</b></p>	<p>collectively means: -</p> <ol style="list-style-type: none"> <li>(a) this Merchant Terms and Conditions;</li> <li>(b) Merchant Registration Form;</li> <li>(c) Merchant Onboarding Form;</li> <li>(d) any terms and conditions provided by Third Party Payment Provider; and</li> <li>(e) all applicable forms, schedules, and/or annexes.</li> </ol>
<p><b>“Appropriate Authority”</b></p>	<p>means (i) the federal government of Malaysia, (ii) any state government, or local government, (iii) any agency, authority or instrumentality of any of the foregoing, including any court, tribunal, department, bureau, commission or board, or (iv) the relevant authority in a foreign country, if applicable.</p>

“Chargeback”	means an invalid or disputed Transaction, which we, and/or a Third Party Payment Provider, identifies as being invalid or non-collectible after initial acceptance on account of fraud, lost/cancelled/unused/invalid account identification, unresolved Consumer complaint, or other cause which may be charged ultimately to the Merchant.
“Charges & Fees”	collectively means any or all charges including but not limited to Deposit, terminal fee, registration fees, onboarding fee, customisation fee, our charges, charges payable to Third Party Payment Provider, and/or any other payment payable by you to us as specified in your Charges Schedule.
“Charges Schedule”	means the schedule included in the Merchant Onboarding Form setting out the Charges & Fees, as amended or updated from time to time.
“Claim”	means any demand, claim, action, proceeding or investigation.
“Confidential Information”	means: - (a) any information, whether in written or any other form, which has been disclosed by the Disclosing Party to the Receiving Party in confidence; and (b) any information, whether in written or any other form, which has been disclosed by the Disclosing Party to the Receiving Party and which by its nature ought to be regarded as confidential which may or may not have been disclosed to the other party under the Agreement, pursuant to the Agreement or otherwise in connection with the Agreement; or that becomes available to the Receiving Party during the term of the Agreement (regardless of whether it is marked in writing as “confidential”), such information to include Settlement Report, Personal Data, information about Consumer, Transactions, Merchant Onboarding Form, Charges & Fees, Settlement Cycle Schedule, Merchant Change Form, Merchant Rate Change Notice, trade secrets and business sensitive information.
“Credit Bureau”	means the Bank Negara’s Credit Bureau established under the repealed Central Bank of Malaysia Act 1958 and continues to operate under the Central Bank of Malaysia Act 2009.
“Credit Rating”	means information about your credit worthiness, credit standing, credit history or credit capacity.
“Credit Reporting Agency”	means a person who carries on a credit reporting business and is registered under the Credit Reporting Agencies Act 2010.

“Consumer”	means any customer who makes any payment to you for goods or services purchased, bills payment, or otherwise makes payment to you through the use of the Service.
“Deduction”	means and includes (where applicable): - <ul style="list-style-type: none"> <li>(a) Charges &amp; Fees;</li> <li>(b) Refund;</li> <li>(c) Chargeback;</li> <li>(d) fines or fees passed on to us by Third Party Payment Provider;</li> <li>(e) Third Party Payment Provider charges;</li> <li>(f) goods and services tax or any other tax of similar nature; and/or</li> <li>(g) any other charges or amount due to us under the Agreement.</li> </ul>
“Deposit”	means a sum which you may be required to be paid by way of a deposit and as security, for the due observance and performance of the provisions of the Agreement, online fraud, refund, chargeback, and/or any fraudulent transaction, in a sum as may be specified in the Merchant Onboarding Form.
“Digital Wallet Payment Service”	means our service that allows a Consumer to make payment to you through our mobile application.
“Disclosing Party”	means the party disclosing Confidential Information.
“Force Majeure”	means any of the following events or circumstances that are beyond our control to the extent that such events or circumstances delay or make impossible to perform any of our duties and obligations or cause us to breach a representation, warranty or obligation under this Agreement: <ul style="list-style-type: none"> <li>(a) acts of God including, without limitation, volcanic activity, tornadoes, hurricanes, floods, sinkholes, landslides, earthquakes and tsunamis;</li> <li>(b) any acts, orders, decisions or decrees of any Appropriate Authority which materially affect our ability to perform our obligations under this Agreement;</li> <li>(c) enactments of, changes in or the enforcement of any Laws (including any changes in the application or interpretation thereof) that materially affect our ability to perform its obligations under this Agreement;</li> <li>(d) political unrest, geopolitical tensions, strikes, lockouts, riots, acts of war, war (declared or undeclared), full or partial lockdowns of cities, travel bans, acts or threatened acts of terrorism, global health emergency, pandemics, epidemics; or</li> <li>(e) anything else outside our control.</li> </ul>

<p>“Gateway Service”</p>	<p>means electronic payment methods, such as credit or debit card, and/or FPX online banking, provided by Third Party Payment Provider, that allows you to effect Transaction.</p>
<p>“kiple” or “we” or “us” or “ours”</p>	<p>means Kiplepay Sdn Bhd (510377-P/ 200001007771).</p>
<p>“Law”</p>	<p>means Financial Services Act 2013, Bank Negara Malaysia Foreign Exchange Administration Rules, Unclaimed Moneys Act 1965, Anti-Money Laundering and Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities 2001, Consumer Protection Act 1999, PDPA, Penal Code, and any law (whether domestic or international), statute, code, rule, guidelines, notices, ordinance, regulation, directive, order, judgment, writ, injunction or decree, and includes any changes in the application or interpretation thereof.</p>
<p>“Losses”</p>	<p>means any and all costs, judgments, fees, fines, damages, disbursements, penalties, liabilities, assessments, awards, direct losses, including, out of pocket costs or expenses (including interest, penalty, investigation, legal fees on a solicitor and client basis, accounting or other professional fees, and other costs or expenses reasonably incurred in the investigation, collection, prosecution and defence of any action and amounts paid in settlement) incurred in connection therewith.</p>
<p>“Merchant-Consumer Dispute Process Schedule”</p>	<p>means the process of resolving any dispute raised by Consumer with you, made available on the Website, as amended or updated from time to time.</p>
<p>“Merchant Dispute Process Schedule”</p>	<p>means the process for resolving any discrepancy or disputes in relation to a Settlement made available on the Website, as amended or updated from time to time.</p>
<p>“Merchant Bank Account”</p>	<p>means bank account nominated by you and approved by us which we may debit or credit with payments in respect of Transaction and in respect of payment of Charges &amp; Fees.</p>
<p>“Merchant Change Form”</p>	<p>means the form provided by us to subscribe add-on services and/or update your details and information.</p>
<p>“Merchant Onboarding Form”</p>	<p>means the registration form provided by us setting out the Service subscribed, Charges Schedule, Settlement Cycle Schedule, and any other additional terms and conditions.</p>
<p>“Merchant Rate Change Notice”</p>	<p>means the notice in such form provided by us informing you of the changes relating to the Charges &amp; Fees.</p>
<p>“Merchant Registration Form”</p>	<p>means any online or offline form provided by us and completed in respect of you together with the information requested by us to satisfy Know Your Consumer (KYC) requirements and to</p>

	allow assessment of your application and on-going suitability as a business to receive Service from us.
“Merchant Settlement Process Schedule” or Settlement Process”	means the process of Settlement made available on the Website, as amended or updated from time to time.
“Personal Data	shall have the same meaning as in the PDPA.
“PDPA”	means Personal Data Protection Act 2010 and includes its subsidiary legislations, standards and codes of practice.
“Platform”	collectively means the Website, our mobile application, our Social Media, and/or any platforms (whether known now or in the future) made available by us from time to time to provide you with Service.
“Portal”	means an administration and reporting tools made available to you via online as part of the Service.
“Promotion”	means a special promotion made by us in connection with the Service during the promotional period.
“Promotional Sign”	means banners, pamphlets, names or designs approved by us and provided to you from time to time.
“Receiving Party”	means the party receiving Confidential Information.
“Refund”	means reimbursement or reversal, whether in full or partial, to a Consumer of an earlier Transaction between the Consumer and you.
“Service”	collectively means any service provided by us to you, including Digital Wallet Payment Service, Gateway Service, and/or any other services made available or withdrawn by us from time to time.
“Service Start Date”	means the date on which we start supplying that Service to you and is ready and available for your use, whether or not you are using it.
“Settlement”	means payment or transferring of funds by us to Merchant Bank Account based on the Settlement Report less Deduction.
“Settlement Cycle Schedule”	means the schedule included in the Merchant Onboarding Form setting out the completion of Settlement on such time and frequency agreed between the parties.
“Settlement Report”	means Transaction history and all relevant information relating to the Transaction obtained from the Portal.

<p>“Third Party Payment Provider”</p>	<p>means a financial institution or owner of the channel to which we will route Transaction data for authorisation, clearing and settlement.</p>
<p>“Transaction” or “Transact” or “Transacted”</p>	<p>means any transaction between you and Consumer using our Service for the supply of any goods or services from you and any transaction for the Refund of such purchase.</p>
<p>“you” or “your” or “yours”</p>	<p>means an entity in the form of any structures which may include but not limited to sole proprietor, partnership, body corporate or governmental bodies and agencies, incorporated under the laws of Malaysia, who acquire the Service as a merchant as described in the Merchant Registration Form and Merchant Onboarding Form.</p>
<p>“Website”</p>	<p>means the website owned and/or managed by us (as amended from time to time) currently accessible at <a href="http://www.kiple.com">www.kiple.com</a>, excluding any external website to which the website points by way of hyperlink or otherwise.</p>

- 2.2 Interpretations. Unless there is something in the subject or context, the following words are given the following interpretations: -
- (a) the singular includes the plural and vice versa and references to any gender includes a reference to all other genders;
  - (b) a reference to any law includes references to such laws and regulations as they may be amended from time to time, supplemented or re-enacted;
  - (c) this Agreement shall be construed as a reference to it or them as varied, supplemented or novated from time to time;
  - (d) titles and headings of the Agreement are merely inserted for convenience for reference only and cannot have any effect on the interpretation or construction of the Agreement; and
  - (e) just because we are responsible for the preparation of the Agreement, or any part of it, the rule of construction shall not apply to our disadvantage.

### 3. YOUR APPLICATION AND CREDIT RATING

- 3.1 We will only enter into a contract with you if your business is organised in, operating in, or a resident of, Malaysia.
- 3.2 When you submit the Merchant Registration Form, you are requesting us to supply the Service to you. We have the absolute discretion to determine your eligibility and shall have the right to reject your application and/or refuse the provision of Service to you, at any material time, without liability, even if we do not provide you with reason. Our decision is conclusive and binding on you and you have no right to question our decision. We may ask you for Deposit we deem fit.
- 3.3 You agree that as part of the application process, we can check your Credit Rating through a Credit Reporting Agency and/or Credit Bureau. We can conduct further credit checks on you while you remain as a subscriber with us. You understand that a credit inquiry could adversely affect your Credit Rating. Subject to any legal requirements under the PDPA to disclose Personal Data to you,

we do not have to disclose our credit criteria or the reasons for our decision to you (regardless whether or not it relates to declining your application, providing a restricted Service to you, or otherwise). If you are not satisfied with the information provided by the Credit Reporting Agency and/or Credit Bureau, you will need to contact them directly. You are aware and agree that we may report your payment record to any Credit-Reporting Agency and/or Credit Bureau at any time.

#### **4. COMMENCEMENT, TERM AND PRIORITIZATION**

4.1 When does the Agreement starts?

We will treat that you are agreeing to be bound by the Agreement when any of the following events occur, whichever is earlier, and it shall continue to apply until terminated in accordance with the Merchant Terms and Conditions: -

- (a) once we execute the Merchant Onboarding Form;
- (b) from the Service Start Date; or
- (c) when you first use the Service.

4.2 Commencement of Service.

We will supply the Service to you from the Service Start Date, until terminated in accordance with the Agreement.

4.3 Term.

This is a non-fixed length agreement, as such, we will supply you the Service on a month to month basis until the Service is terminated in accordance with the Merchant Terms and Conditions.

#### **5. EQUIPMENT**

5.1 You have the option to purchase certain equipment or we can provide you the equipment on a loan basis. If you purchase outright, the equipment belongs to you. You are, therefore, responsible for the equipment when you receive it from us.

5.2 Loan Equipment.

Where equipment is included as part of the Service: -

- (a) the equipment is provided to you on a loan basis and it remains our property;
- (b) you are responsible for the equipment when you receive it;
- (c) you must take reasonable care of the equipment and agree that if you fail to do so, you will be responsible for the cost of repair or replacement;
- (d) you must not alter or adapt the equipment in any way, except as expressly authorized by us;
- (e) you must inform us immediately in the event the equipment is malfunction, damage, lost or stolen;
- (f) you must return the equipment to us within seven (7) days from the termination of the Agreement;
- (g) you must return the equipment to us upon request;
- (h) you shall pay for penalty charges in the event the equipment is damaged, lost, or stolen; and/or if you fail to return the equipment to us. Such penalty charges shall immediately



become a debt due and payable by you to us upon the occurrence of any of the event specified in the foregoing paragraph.

5.3 Third Party Equipment.

We are not responsible for any third party equipment you relied upon to access and/or use the Service. You must ensure that such third party equipment conforms with the minimum standard requirements to enable you to use the Service.

## 6. YOUR OBLIGATIONS & ACTIVITIES

6.1 Integration.

Depending on the Services you subscribed, you shall integrate the Services into your website or system and operate the same in accordance with the relevant process or policy we provide to you.

6.2 Promotional Sign.

You shall ensure that the Promotional Sign is displayed conspicuously at your site and/or on your website payment pages.

6.3 Prohibited Activities.

(a) We will not work with merchant who violates the Law. It is your responsibility to know whether the goods or services you are providing complies with the Law. The sale of illegal, unsafe, or other restricted goods or services, is strictly prohibited. If you supply any goods or services in violation of the Law or any of our policy, we will take corrective actions, as appropriate, including but not limited to immediately suspending or terminating your contract with us. The sale of illegal or unsafe goods or services can also lead to legal action, including civil and criminal penalties.

(b) You must not accept any Transaction: -

- (i) that you know, or ought to reasonably know, is illegal, fraudulent or improper;
- (ii) in connection with the sale or exchange of any illegal goods or services or any other underlying Transaction;
- (iii) on behalf of a third party (unless we have given you our prior written consent to do so); and/or
- (iv) accept Transaction whilst trading under any company or business name other than that specified in the Merchant Registration Form and Merchant Onboarding Form without our prior written consent.

6.4 Investigation.

You shall co-operate with us to investigate any suspected illegal, fraudulent or improper activity.

6.5 Consumer Protection.

- (a) We care about our Consumer, whenever applicable, you should at all times comply with the Consumer Protection Act 1999;
- (b) You shall ensure that communication between you and Consumer is exclusively handled using a connection secured against data manipulation in accordance with industry protection standard;
- (c) You shall not charge Consumer a processing fee, mark-up or other surcharge for making payments through the Service;
- (d) You will take all reasonable steps to assist us in handling a claim by a Consumer;
- (e) You represent and warrant to us that your goods or services that you offer will be supplied in accordance the contract, express or implied, between you and Consumer; and



#### 6.6 Merchant Bank Account.

- (a) You shall, at all times during the period that we process Transaction for you, maintain a Merchant Bank Account acceptable to us for the purpose of enabling us to credit payments to you, and to debit any sums payable by you to us, by direct debit or otherwise as required by us. If you require more than one such account, you must obtain our prior written consent.
- (b) If you intend to change the Merchant Bank Account, you must give us at least thirty (30) days' notice prior written notice, accompanied by relevant documentations we required. We shall no liability to you whatsoever for any loss caused by any delay in the payment of settlement funds to you due to and/or during such change in the Merchant Bank Account.

#### 6.7 Merchant Report.

- (a) You shall maintain true and accurate records in accordance with applicable Law and to enable us to ensure your compliance with the terms of the Agreement. Such records shall be maintained either: i) for the period prescribed by applicable Law for the retention of such records or ii) throughout the term and for a minimum of seven (7) years after termination of the Agreement, whichever period is the longer.
- (b) You must keep all information relating to Transactions and, where relevant, Refunds safe.
- (c) You will retain and produce on demand the "Merchant Copy" of the receipt for each Transaction for seven (7) years following the date of completion of the Transaction (or such longer period as the Third Party Payment Provider or applicable Law may require).

#### 6.8 Insurance.

You shall take out and maintain at your own expense appropriate insurances with reputable insurance company in respect of your obligations under the Agreement and the goods or services you provide to Consumer.

#### 6.9 Security.

You should, amongst other things, take the following steps to protect yourself from any fraudulent transaction: -

- (a) strong know your customer ("KYC") recommendation to have Consumer's details matched his/her National Registration Identity Card ("NRIC") or passport;
- (b) scan a copy of Consumer's NRIC/passport for user profile verification (highly recommended);
- (c) Malaysia credit cards or debit cards: 3D authentication for any Transaction, setting-up any recurring or auto top-up function;
- (d) foreign credit cards or debit cards: biometric finger print verification to complete a payment (since 3D authentication not applicable);
- (e) biometric finger print verification for setting up recurring/auto top up;
- (f) for 2D authentication (only for payment via merchant terminal) educate Consumer not to set a single digit password;
- (g) use the address verification system (AVS); and
- (h) use Card verification value (CVV).

## 7. SETTLEMENT

#### 7.1 Currency.

We will remit all Settlement to the Merchant Bank Account in Malaysian Ringgit (or such other currency as we may agree from time to time) by wire transfer or other method determined by us.

7.2 Settlement.

Subject to Clause 7, we will remit the Settlement to you in accordance with the Merchant Settlement Process Schedule and Settlement Cycle Schedule.

7.3 Change in Charges & Fees.

We may change the rates or basis of our Charges & Fees at any time. Without prejudice to the generality to the foregoing provision, in respect of Third Party Payment Provider, we may change the Charges & Fees resulting from (a) changes in fees, or fees added by Third Party Payment Provider, (b) changes in pricing by any third party provider of a product or service used by you. We will notify you of the change of Charges & Fees in accordance with Clause 18.1 (Notices).

7.4 Reconciliation.

With respect to each Settlement, you shall reconcile your Merchant Report against the Settlement Report for the relevant Transaction. If you discover any discrepancy in, or have any dispute relating to the Settlement, you must give us a notice within thirty (30) days from the date of Settlement specifying (a) the entry/amount in dispute, (b) the reasons why such entry and/or amount is disputed, and any written records or documentary evidence supporting the dispute. You irrevocably agree that in the event you fail to give us any notice in writing disputing the Settlement within thirty (30) days from the date of Settlement, then you are deemed to have accepted the Settlement Report and Settlement as correct and accurate and such billing statement shall be binding and conclusive evidence against you of the correctness and accuracy of the Settlement Report and Settlement, save for any manifest error.

7.5 Dispute with Consumer.

We are not responsible and we shall not be liable for any Transaction you made with a Consumer. We shall not be a party to any resulting dispute including but not limited to disputes over performance and liability issues relating to the delivery, quality, quantity or use of your goods or services. All disputes with regard to a Transaction should be addressed directly by Consumer to you. Once you submit a request to us, we are committed to dealing with the request fairly and resolving issues in accordance with our Merchant-Consumer Dispute Process Schedule.

7.6 Refund and Chargeback.

You are aware that the receipt of a payment into the Merchant Bank Account does not amount to the receipt of cleared funds. You remain liable to us for the full amount of any Refund issued and Chargeback. If we are unable to fully recover the Refund and/or Chargeback, you are required to repay the Refund and/or Chargeback to us immediately without notice.

7.7 Deduction.

In the event that the value of Deduction exceeds the value of Transaction, we shall be entitled to deduct from, set-off and/or hold back, any Settlement against such shortfall. If we are unable to fully recover the shortfall, such shortfall shall become due immediately without notice.

7.8 Deposit.

In the event you are required to pay a Deposit, such Deposit must be maintained during the term. Without our prior written consent, the Deposit must not be deemed to be treated as payment of

the Charges & Fees. You agree that only we can apply such Deposit in any order to the amount owe to us and in such event, you must pay the additional sum as Deposit to us. Subject to the compliance of the Agreement and upon termination, we will refund the Deposit within thirty (30) days from the date of termination.

7.9 Set-Off and/or Counterclaim.

In addition to Clause 7.7, we shall be entitled to deduct from, set-off and/or counterclaim against any amount due to you: -

- (a) any amount which you are liable to pay us under this Agreement; and/or
- (b) any sum due and payable by you to satisfy any obligations or liabilities pursuant to any other agreement which we are parties.

7.10 Recovery.

We reserve the right, at any time, to send reminders or take debt collection measures including but not limited to mandating a debt collecting agency or solicitors to pursue the claim in court. If we engage such debt collecting agency, we may charge you a recovery fee including all costs and expenses incurred. If we institute legal proceedings, you are required to pay us all fees, costs and disbursements (including but not limited to legal fees on a solicitor and client basis and courts fees) incurred by us in connection with such collection by such legal action.

7.11 No Defence.

In the event we institute legal action against you, you will be liable to indemnify and pay all legal costs and disbursements on a solicitor and client basis. You agree that any dispute in relation to the quality of the Service shall not be used as a ground or basis for the delay or non-payment of the outstanding payments payable pursuant to the Agreement.

7.12 Conclusive Evidence.

If you make any admission or acknowledgement in writing of the amount of indebtedness to us and any judgment recovered by us against you of such indebtedness shall be binding and conclusive in all courts of law in Malaysia and elsewhere. You expressly and irrevocably agree that, save and except for any manifest error, a certificate of indebtedness issued by our officer shall be conclusive and binding evidence as to the amount for the time being due and owing by you to us and it shall be conclusive evidence against you in any legal proceedings.

## 8. PROMOTION

- 8.1 We may offer you a Promotion from time to time. The terms of each Promotion will be set out in a specific term for the relevant Service. If you participate the Promotion, the terms of the Promotion will prevail to the extent that the terms of the Promotion are inconsistent with the terms of this Merchant Terms, otherwise, the terms and conditions of this Merchant Terms shall continue to apply. After the Promotion expires, the Promotion will end and the full terms and conditions of the Merchant Terms will apply again.

## 9. REPRESENTATIONS AND WARRANTIES

- 9.1 Each party represents and warrants to the other party that: -
- (a) Power and Authority. The Agreement constitutes valid and legally binding obligations of each party and each party has the full power and authority to execute the Merchant Onboarding Form, any other documents, applicable schedules or annexes, and has taken all requisite approvals in connection with the execution and performance under this Agreement.
  - (b) Compliance with Law. It has and shall maintain all licenses, permits, consents, approvals and other statutory requirements (including those required by foreign or international laws) applicable to the carrying on of each party's business and complied with all conditions requirements involved in the carrying of such business, and each party is not aware of any breach thereof or any intended or contemplated refusal or revocation of any such license, permit, consent, approval and/or other statutory requirement.
- 9.2 You further represent and warrant to us that: -
- (a) the performance of the obligations and duties of the Agreement will not violate any agreement to which you are a party or by which it is otherwise bound; and
  - (b) all information required by and furnished by you to us in connection with or for the purpose of any of the Service provided hereunder are correct and accurate in every material aspect and are not false, misleading, deceptive, and/or unlawful and nothing herein shall imply any obligation on our part to verify the accuracy and authenticity of such information.
- 9.3 You covenant and undertake to us as follow: -
- (a) not to use or permit the use of the Service for any fraudulent, unlawful, illegal, or improper purpose in breach of the Law;
  - (b) not to use or permit to use of the Service to violate our rights, third party rights, including that of the Third Party Payment Provider;
  - (c) not to do anything that will compromise or infect any of our network or any electronic system with computer virus, bugs or any like elements;
  - (d) not to infringe our intellectual property or third party's intellectual property; and
  - (e) not to Transact, accept any Transaction or receive funds in connection with any illegal, fraudulent, deceptive or manipulative act or practice and that you shall not send or receive funds to or from an illegal source.

## **10. DISCLAIMER OF WARRANTIES AND LIMITATION OF LIABILITIES**

- 10.1 THE SERVICE IS PROVIDED TO YOU ON AN 'AS IS' BASIS, WITH ALL FAULTS. WE DO NOT MAKE ANY REPRESENTATION OR WARRANTY OF ANY KIND, WHETHER ORAL OR WRITTEN, WHETHER EXPRESS OR IMPLIED, OR ARISING BY LAW, CUSTOM, COURSE OF DEALING, COURSE OF TRADE, WITH RESPECT TO THE SERVICE.
- 10.2 WE MAKE NO REPRESENTATION THAT THE DEFECT IN OPERATION OR FUNCTIONALITY OF THE SERVICE, IF ANY, WILL BE CORRECTED. WE DISCLAIM ANY AND ALL IMPLIED WARRANTIES ON CONDITIONS OF TITLE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, AND NON-INFRINGEMENT.

- 10.3 NO ADVICE OR INFORMATION, WHETHER ORAL OR WRITTEN, OBTAINED BY YOU FROM US OR FROM OUR WEBSITE SHALL NOT CREATE ANY WARRANTY STATED IN THE TERMS.
- 10.4 ANY MATERIAL, KIPLE MOBILE APPLICATION DOWNLOADED OR OTHERWISE OBTAINED THROUGH THE USE OF THE SERVICE IS DONE AT YOUR OWN DISCRETION AND RISK AND THAT YOU WILL BE SOLELY RESPONSIBLE FOR ANY DAMAGE TO YOUR COMPUTER SYSTEM, MOBILE DEVICE, OR LOSS OF DATA THAT RESULTS FROM THE DOWNLOAD OF ANY SUCH MATERIAL OR KIPLE MOBILE APPLICATION.
- 10.5 OWING TO THE GLOBAL NATURE OF THE INTERNET INFRASTRUCTURE, WE DO NOT GUARANTEE CONTINUOUS, UNINTERRUPTED, OR SECURE ACCESS TO ANY PARTS OF THE PLATFORM, OR SERVICE (INCLUDING ANY NETWORKS AND SERVERS USED). IT MAY BE INTERFERED BY NUMEROUS FACTORS OUTSIDE OUR CONTROL. THERE ARE RISKS OF ONLINE FRAUD, IDENTITY THEFT, CREDIT CARD FRAUD, REFUND FRAUD, CHARGEBACK FRAUD, OR ANY OTHER TYPES OF FRAUDULENT TRANSACTION. WE WOULD LIKE TO REMIND YOU TO TAKE EXTREME PRECAUTION.
- 10.6 WE ARE NOT LIABLE TO YOU AT ALL FOR MATTERS UNDER THIS CLAUSE 10.

## **11. INTELLECTUAL PROPERTY RIGHTS**

- 11.1 For the duration and strictly for the purpose of the Agreement, the parties grant each other a non-exclusive, worldwide, royalty-free, non-transferable licence to copy, use and display any logo, trademark, trade name or other intellectual property owned by, or licensed to the other party, to the extent that each party is entitled to grant a sublicense.
- 11.2 Except as expressly stated, nothing in the Agreement shall grant or be deemed to grant to any party any right, title or interest in any logos, trademarks, trade names or other intellectual property licensed to that party by the other party.
- 11.3 In using the other party's intellectual property (or intellectual property licensed to that other party by a third party), each party shall follow the other party's reasonable instructions having regard to the purpose of such use under the Agreement and the jurisdiction in which the other party's intellectual property is used. With respect to intellectual property owned or licensed by third party, you shall also follow instructions given by the third party. You shall not use such intellectual property in a way that is or may be detrimental to the business or brand of the third party.
- 11.4 Each party warrants and represents that it owns or has the right to use and sub-licence any intellectual property which it uses or licenses for use to the other party.
- 11.5 Without prejudice to our right to give instructions under Clause 11.3, we reserve the right at any time and in its sole discretion to require you to stop displaying, distributing or otherwise making use of the Promotional Sign, and/or intellectual property licensed to you by us.

## **12. CONFIDENTIAL INFORMATION**

- 12.1 Receiving Party acknowledges that it will have access to certain Confidential Information of the Disclosing Party. Receiving Party agrees that it shall not use in any way, for its own account or the account of third party, except as expressly permitted by the Agreement, nor disclose to any third party (except as required by Law or Receiving Party's solicitors, accountant and other advisors as reasonably necessary), any of the Disclosing Party's Confidential Information and will take reasonable precautions to protect and safeguard the confidentiality of such information from disclosure to others, using the same degree of care used to protect its own Confidential Information.
- 12.2 Exception. Information will not be deemed Confidential Information hereunder if such information: -
- (a) is already in the public domain or becomes so through no fault of the Receiving Party;
  - (b) is independently developed by Receiving Party or any of its employees, agents or representatives who had no access to the Confidential Information provided by the Disclosing Party;
  - (c) is or was lawfully received by Receiving Party from a third party, other than one who obtained the information either directly or indirectly as a result of a breach of any duty of confidence owed to the Disclosing Party; or
  - (d) is disclosed pursuant to Law provided that the Receiving Party promptly notifies the Disclosing Party of such requirement and reasonable opportunity is allowed by the Receiving Party to the Disclosing Party to file for or obtain a protective order or otherwise proceed to protect, under any applicable Law, the interest of the Disclosing Party.
- 12.3 Remedies. Notwithstanding anything to the contrary in the Agreement, in the event any intentional breach of this Clause, the non-breaching party will be entitled to any remedies available at law and/or in equity.
- 12.4 This Clause shall survive the termination or expiration of the term of the Agreement.

### **13. LIABILITY AND EXCLUSION OF LIABILITIES**

- 13.1 You undertake to indemnify us, our directors, officers, shareholders, employees and/or Affiliate and keeps us, our directors, officers, shareholders, employees, contractors, representatives, and/or Affiliate at all times fully indemnified from and against all Claims and Losses, however arising, as a result of: -
- (a) any Transaction or other dealing between you and Consumer;
  - (b) any breach of or non-performance of your undertakings, representations and warranties or obligations under the Agreement;
  - (c) infringement of our intellectual property or third party intellectual property;
  - (d) any unauthorized access to any of our Service, Platform, our network or our supplier's network, through hacking, password mining or any other means;
  - (e) any fee, fine, penalty or charges levied by Third Party Payment Provider against us due to any act, omission and/or negligence by you in respect of a Transaction and/or the provision of Service to you;
  - (f) misconduct, fraud, dishonesty and/or negligence on your part in respect of any Transaction or use of our Service;
  - (g) Clause 10.5;
  - (h) breach of Confidential Information; and/or

- (i) breach of the Law.
- 13.2 Subject to Clauses 13.3, 13.4, 13.5 and 13.6, we accept liability for any proven direct losses which you suffer or incur as a direct result of our negligence save if and to the extent that such negligence or breach is caused or contributed by you.
- 13.3 We shall not be liable to you for any of the following matters: -
- (a) any loss or damage which may arise as a result of any failure by you to protect your password or account;
  - (b) any cessation (permanently or temporarily) in providing any of the Service (or any features within the Service);
  - (c) any inability to access your account, the Services, or any part thereof;
  - (d) the deletion of, corruption of, or failure to store, any Transaction, and other communication data maintained or transmitted by or through the Portal;
  - (e) any prohibition, interruption, suspension, and/or discontinuance of use of any Service or Platform (whether in whole or in parts);
  - (f) the payment instructions received contain incorrect or improperly formatted information;
  - (g) any Transaction made with Consumer;
  - (h) any suspension or refusal to accept payments which we reasonably believe to be made fraudulently or without proper authorization;
  - (i) compliance with Law, Appropriate Authority, or non-compliance which may affect the supply of Service, or any part thereof;
  - (j) any unauthorized access to your account, data, network or system, howsoever arising, even if such unauthorized access is caused by any act, omission and/or negligence on our part and/or that of our directors, officers, shareholders, employees, contractors, representative and/or Affiliate;
  - (k) any claim for libel, slander, infringement of third party intellectual property;
  - (l) a hardware, software or internet connection is not functioning properly;
  - (m) loss of data;
  - (n) if you are a sub merchant, any issue and/or dispute you have with your master merchant;
  - (o) if you are a sub merchant, any issue and/or dispute we may have with your master merchant; and/or
  - (p) a Force Majeure event.
- 13.4 Notwithstanding anything to the contrary, in the event we, our directors, officers, shareholders, employees, contractors, representatives, and/or Affiliate are found liable, whether wholly or partially, by the Appropriate Authority or in a court with competent jurisdiction, you agree that we, our directors, officers, shareholders, employees, contractors, representatives and/or Affiliate total aggregate liability to you shall not exceed Ringgit Malaysia Ten Thousand (RM10, 000.00) only. This limitation shall apply regardless of the cause of action or legal theory pled or asserted.
- 13.5 Neither party shall be liable to the other party for any loss of revenue, contracts, customers, goodwill or anticipated savings or profits, wasted expenditure, or any indirect, consequential, incidental, special, punitive or exemplary losses and/or damages whatsoever suffered incurred and/or sustained by either party due to the breach of the Agreement, any expiration or termination of the Agreement (even if such loss arises directly, naturally or in the usual course of things from any breach, action or inaction in question), whether such liability is asserted on the basis of contract, tort (including negligence or strict liability) or otherwise, even if it has been advised of the possibility of such damages.



- 13.6 Either party (“Indemnifying Party”) will have the obligation and right to defend any claim, action, suit or proceeding brought against the other party (“Indemnified Party”) in so far as it is based on a claim that its goods, product, services and/or material infringes third party intellectual property right (“IPR Claim”). The Indemnifying Party shall indemnify Indemnified Party, against any final judgement entered in respect of such IPR Claim by a tribunal, and/or a court of competent jurisdiction and against any settlement arising out of such IPR Claim. In the event of such IPR Claim: -
- (a) Indemnified Party will notify the Indemnifying Party as soon as reasonably practicable of the IPR Claim;
  - (b) Indemnified Party will give Indemnifying Party authority for the conduct of the defence and settlement of the IPR Claim and any subsequent appeal, provided always that, Indemnified Party is allowed to engage its own solicitors to act on its behalf at the cost of the Indemnifying Party (on a solicitor and client basis); and
  - (c) Indemnified Party will provide all information and assistance reasonably requested by Indemnifying Party in connection with the conduct of the defence and settlement of the IPR Claim and any subsequent appeal.

## **14. OUR RIGHTS TO MAKE CHANGES**

- 14.1 We can change any terms and conditions of this Merchant Terms, and any other terms and conditions which are made available on the Website, at any time with notice. When changes are made, it will be effective immediately upon posting on the Website. You understand and agree that if you continue to maintain an account with us after the date or continue to access and/or use the Service, on which such terms have changed, we shall treat you have accepted those changes. The Merchant Terms shall apply retrospectively.
- 14.2 Any term or condition in your communication or other documentation supplied by you which is different from, in addition to, or inconsistent with any term or condition specified herein is hereby objected to and rejected, and unless hereafter specifically accepted in writing by a duly authorized our representative with power to bind us, such term or condition will not be binding on or effective against us.
- 14.3 We are also constantly evolving in order to provide the best possible experience and information to you and Consumer. As such, you acknowledge and agree that the form and nature of our Service may change from time to time. As part of this continuing process, we may stop (permanently or temporarily) providing any of the Service (or any features within the Service) to you. We will provide you with advance notice. We shall not be liable for such change or discontinuance.

## **15. DATA PROTECTION, SECRECY AND ANTI-BRIBERY**

- 15.1 Your Personal Data.  
If you are a sole proprietor or an individual forming part of a partnership, we will collect and process your Personal Data in accordance with our Privacy Policy. As such, please refer to our Privacy Policy.
- 15.2 Personal Data of Consumer.

Both parties acknowledge their respective duties under the PDPA, and hereby undertake to comply with their obligations and duties under the PDPA and shall give all reasonable assistance to each other where appropriate or necessary to comply with any obligations arising under the PDPA which may be applicable to the Agreement.

15.3 Secrecy.

You acknowledge the strict requirement of secrecy obligation imposed upon the us pursuant to section 133 of the Financial Services Act 2013 and/or any other regulation and hereby undertake not to do or cause to be done any act or omission which may cause us to breach its strict duty of confidentiality and obligation aforesaid.

15.4 Anti-Bribery.

Each party shall: -

- (a) comply with all applicable laws, regulations, codes, sanctions relating to anti-bribery and anti-corruption;
- (b) have and shall maintain in place throughout the term of this Agreement adequate anti-bribery policies and procedures and will enforce them where appropriate; and
- (c) promptly report to the other party any request or demand for any undue financial or other advantage of any kind received in connection with the performance of this Agreement.

## 16. SUSPENSION AND TERMINATION

16.1 We reserve the right to suspend the provision of any or all of the Services, at any time, with or without notice, at its sole discretion, without liability: -

- (a) pending full payment of any Charges & Fees by you to us;
- (b) if you breach the terms and conditions of the Agreement;
- (c) if we form a reasonable belief that your account possesses unacceptable high risk to us or to other users;
- (d) to protect our legitimate interest;
- (e) there is reasonable suspicion of fraudulent, and/or any illegal activity;
- (f) if you fail to cooperate with any investigation and/or enquiry conducted and/or carried by the Appropriate Authority, in respect of any suspected violation or violation of any Law;
- (g) if we receive an order, instruction, notice and/or directive from any Appropriate Authority to do so;
- (h) if you are a sub-merchant and your master merchant breaches any of the terms and conditions they have with us;
- (i) a Force Majeure event; and/or
- (j) any other reasons as we deem fit.

16.2 The suspension exercised above shall not prevent us from exercising our rights to terminate the Agreement with you and the Service with respect of the same breach and/or same reason.

16.3 You may close your account and terminate your relationship with us at any time by giving us sixty (60) days' notice in advance but you will remain liable for all obligations related to your account even after the account is closed. When you close your account, we will cancel any scheduled or incomplete Transaction.

- 16.4 While we can suspend Service, you may not close your account, including: -
- (a) to evade an investigation;
  - (b) if you have pending transaction or an open dispute or claim; and/or
  - (c) if you have an outstanding with us.
- 16.5 We shall have the absolute discretion to terminate the Agreement with you, a Platform (whether in whole or in part), and/or the Service (whether in whole or in part) at any time, with notice, without liability to you, for any reasons whatsoever.
- 16.6 Termination of the Service or Agreement shall not act as a waiver of any liabilities or obligations you may have accrued at or prior to the date of such termination.
- 16.7 If the Agreement is terminated, you shall: -
- (a) immediately stop all use of any Promotional Signs and material to us.
  - (b) immediately cease to use our, or our licensor's intellectual property;
  - (c) immediately cease to use Third Party Payment Provider's intellectual property; and
  - (d) within 30 days of termination, send to us or otherwise confidentially dispose of in accordance with our directions all of our Confidential Information in your possession or control.
- 16.8 Those clauses which by their nature would survive the termination or expiration of the Agreement shall so survive.

## **17. DISPUTE RESOLUTION**

- 17.1 In the event of any dispute between the parties hereto arising from or relating to the Agreement, then upon written request by either party, each of the party will appoint a designated representative to use its best effort to resolve such dispute. The designated representative shall be executives with sufficient authority to engage in good faith and capable of binding the party he represents.
- 17.2 In the event that such dispute or claim cannot be resolved by the designated representative within thirty (30) days from the referral of such dispute to the designated representative, the same shall be resolved in the manner specified in Clause 18.8.

## **18. GENERAL PROVISIONS**

- 18.1 Your Communication with us.  
If you wish to lodge a complaint, dispute about the Platform or Service, or serve us a demand letter, legal process, or other communication relating to that (collectively known as "Formal Notice"), you should address a copy of the Formal Notice to our legal department. The Formal Notice can be delivered by hand, courier and/or prepaid registered post to the following address:
- 

Head of Legal  
Kiplepay Sdn Bhd

The Ascent, Paradigm  
B-23A-3, No 1 Jalan SS7/26A  
47301 Petaling Jaya, Malaysia

We can serve a Formal Notice or other communication to you by electronic mail, delivered by hand, courier and/or prepaid ordinary post or registered post (not being AR Registered), facsimile to the address you provided to us. We can also serve you a Formal Notice, or other communication to your last known address in our record.

Formal Notice or other communication shall be deemed effective: -

- (a) If by electronic email or hand deliver, on the day of delivery;
- (b) If by prepaid registered post, three (3) days after it was duly posted;
- (c) If by courier, one (1) day after dispatch; or
- (d) If by facsimile, on the day of transmission provided that the transmission report from the sender's facsimile machine confirms that transmission is fully completed and without error.

You agree that in the event that any action is begun in the courts in Malaysia in respect of your access and/or use of the Services and/or Platform, the legal process and other documents may be served by posting the documents to you by registered post (not being AR Registered Post) at the address you provided to us or to your last known address in our records and such service shall on the fifth (5) day after posting, be deemed to be good and sufficient services of such legal process or documents.

#### 18.2 What happens if there is an event of Force Majeure?

- (a) Neither one of us shall be considered in breach of the Agreement to the extent that performance of their respective obligations is prevented by an event of Force Majeure that arises after the commencement of this Agreement under Clause 4.1.
- (b) The party affected (the "Affected Party") prevented from carrying out its obligations hereunder shall give notice to the other party of an event of Force Majeure upon it being foreseen by, or becoming known to, the Affected Party.
- (c) As soon as reasonably practicable following the date of commencement of an event of Force Majeure, the Affected Party shall submit to the other party reasonable proof of the nature of the event of Force Majeure and its effect upon the performance of the Affected Party's obligations under this Agreement.
- (d) If and to the extent that we are prevented from providing the Services by the event of Force Majeure, while we are so prevented, we shall be relieved of our obligations to provide the Services.
- (e) The parties, shall in good faith, use their reasonable endeavour to overcome the effect of the event of Force Majeure, mitigate the effect of any event of Force Majeure, including by recourse to alternative mutually acceptable by both parties (which acceptance shall not be unreasonably withheld by either party) sources of collaboration contemplated by this Agreement.
- (f) If delay in performance or non-performance continues for more than six (6) months from such event then either party will have the right to terminate the Agreement with immediate effect and neither party shall have any claims against the other in respect of such termination save for antecedent breach.

#### 18.3 No Partnership.

You and we are independent contractors and the use of our Service will not establish any relationship of partnership, joint venture, employment, franchise or agency between you and us.

You do not have the power to bind us or incur obligations on our behalf without our prior written consent, except we expressly said so.

- 18.4 When do we waive a right under the Agreement?  
If you breach the terms and conditions of the Agreement and we do not exercise a right that we have because of your breach, we do not necessarily waive our entitlement to exercise that right because of your breach at any later time.
- 18.5 When can you and we transfer, assign or novate the Agreement?  
You are not allowed to transfer, assign or novate your agreement with us (or any part thereof) to any third -party unless we give you written consent to do so. We may, however, transfer, assign or novate the Service, a Platform and/or the Agreement (or any part thereof) to our Affiliate or any third party by giving you written notice. The Agreement shall inure to the benefit of your permitted assigns and successors and our permitted assigns and successors.
- 18.6 Severability.  
In the event any provision of the Agreement is held by a court of competent jurisdiction to be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not, in any way, be affected or impaired.
- 18.7 Limitation Period.  
You agree that any cause of action arising out of or related to the access and/or use of the Service or Platform must commence within twelve (12) months after the cause of action arose; otherwise, such cause of action is permanently barred.
- 18.8 Governing Law.  
The Agreement is governed by the laws of Malaysia without regard to principles of conflicts of law. You and we submit to the exclusive jurisdiction of the courts of Malaysia, and you waive any objections on the ground of venue or forum non-conveniens or any similar grounds.
- 18.9 Language.  
If the Agreement is translated into any other languages and there is a conflict between this English version and any foreign language version of the Agreement, the English version shall prevail.
- 18.10 Entire Agreement.  
The Agreement sets out the entire agreement between you and us and supersedes any prior arrangements or agreements that we may have with each other, whether it is oral or in writing.
- 18.11 Transmission of Original Signatures and Executing Multiple Counterparts.

If there is any document requiring your signature, such original signature transmitted and received via facsimile or other electronic transmission of a scanned document, (e.g., pdf or similar format) is true and valid signature for all purposes hereunder and shall bind the two of us to the same extent as that of an original signature.

If you are required to place your signature electronically on any digital device or equipment, such signature is true and valid signature for all purposes hereunder and shall bind the two of us to the same extent as that of an original signature. The same principle will apply if this electronic signature is then printed out.

Should you have any questions concerning the Agreement, please contact our Customer Service Support.

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