

TERMS & CONDITIONS / MERCHANT USER AGREEMENT

YOU AGREE THAT THIS USER AGREEMENT WILL BE EFFECTIVE AND APPLY TO ALL USERS/MERCHANTS

BetterPay (whichever appears the word BetterPay shall be defined as Pay Direct Technology Sdn Bhd (201701027329 (1241495-V)) unless the context suggests otherwise) is a product owned by Pay Direct Technology Sdn Bhd:

Headquarter

Level 10-1, B01-C
Boutique Office 1
Menara 2, Jalan Bangsar
KL Eco City
59200 Kuala Lumpur
Malaysia

Branch

5/F Phinma Plaza
39 Plaza Drive
Rockwell Center Bry, Poblacion
Makati City
Philippines.

Overview

This Merchant User Agreement (“**Agreement**”) is a contract between you (“**Merchant**”), the user, together with any company or other business entity you are representing (collectively, “**You**”), and Pay Direct Technology Sdn Bhd, in relation to the use of the payment gateway services provided by Pay Direct Technology Sdn Bhd that authorizes credit card and direct payments processing for e-businesses and online retailers including B2B and B2C.

This Agreement explains the terms and conditions governing your use of BetterPay services and any other content available during your sign-up period. By clicking on the ‘I agree’ checkbox on the registration page, you have chosen to accept these terms and conditions and acknowledge that the BetterPay services is governed by the rules set forth below and applicable to all part of this page including any website owned by BetterPay services and BetterPay merchants where these terms are posted (the “**Sites**”). By accepting this Agreement, you further agree to be bound by any amendments to the terms and conditions of this Agreement or to such terms and conditions as are incorporated herein by reference.

You hereby agree and accept the terms and conditions contained herein applicable of all or part of this page including any website owned by BetterPay and BetterPay merchants where these terms are posted (“the Sites”). If you are using this page on behalf of any entity, you represent and warrant that you are authorized to accept these terms on such entity’s behalf and that such entity agrees to indemnify you and BetterPay for violations of these terms. This Agreement contains disclaimers and other provisions that limit our liability to you. In the event there is any conflict or inconsistency between these terms and any other terms of use that appear on the Sites, these terms will govern. However, if you navigate away from the Sites to a third-party site, you may be subject to alternative terms and conditions of use, as may be specified on such site. In such an event, the terms and conditions of use applicable to that site will govern your use of that site.

We may amend this Agreement at any time by posting a revised version on our website. The revised version will be effective at the time of publication. If the revised version includes a substantial change, we will provide you with 7 Days' prior notice of such substantial change by posting a notice on the "Policy Updates" page of our website.

This is an important document which you must consider carefully when choosing whether to use the BetterPay services. Please note the following risks of using the BetterPay services:

We may close, suspend, or limit your access to your account registered with us ("**Account**") or the BetterPay services, and/or limit access to your funds if you violate this Agreement, Use Policy, or any other agreement you enter into with BetterPay in relation to the BetterPay services.

You are solely responsible for understanding and complying with any and all laws, rules and regulations of your specific jurisdiction that may be applicable to you in connection with your use of the BetterPay services, including but not limited to, those related to export or import activity, taxes or foreign currency transactions.

This Agreement is not a solicitation of the BetterPay services and BetterPay is not targeting any country or market through this Agreement.

Payment Services & Eligibility

Payment Service

BetterPay is a payment services provider and acts as such by creating, hosting, maintaining, and providing our BetterPay services to you via the Internet. Our services allow you to sell your products and receive payments from the company. We offer services in compliance with local laws and regulations. BetterPay is not a remittance business provider nor a money transfer service provider. We do not have any control over, and are not responsible or liable for, the products or services that are paid for with our BetterPay service. We cannot ensure that a buyer or a seller you are dealing with will fulfil their obligation to deliver the product or services purchased.

Information

In order to open and maintain an Account, you must provide us with correct and updated Information.

1. Your contact information

It is your responsibility to keep your primary email address up to date so that BetterPay can communicate with you electronically. You understand and agree that if BetterPay sends you an electronic communication, but you do not receive it because your primary email address on file is incorrect, out of date, blocked by your service provider, or you are otherwise unable to receive electronic communications, BetterPay will be deemed to have provided the communication to you effectively at the time such communication was sent. Please note that if you use a spam filter that blocks or re-routes emails from senders not listed in your email address book, you must add BetterPay to your email address book so that you will be able to view the communications we send to you. You can update your primary email address at any time by logging into the BetterPay website or dashboard. If your email address becomes invalid, such that electronic communications sent to you by BetterPay are returned, BetterPay may deem your Account to be inactive, and you will not be able to transact any activity using your BetterPay Account until we receive a valid, working primary email address from you.

2. Identity Verification

You authorize BetterPay, directly or through third parties, to make any inquiries we consider necessary to validate your identity. This may include asking you for further information or documentation, requiring you to provide a taxpayer or requiring you to take steps to confirm ownership of your email address or financial instruments, ordering a credit report or verifying your Information against third party databases or through other sources.

3. Credit Report Authorization

If you sign up a BetterPay Account, you are providing BetterPay with your written instructions and authorization in accordance with any applicable law to obtain your personal and/or business credit report from a credit bureau. You are also authorizing BetterPay to obtain your personal and/or business credit report.

4. Beneficial Owner

You must be the beneficial owner of the BetterPay Account and conduct business only on behalf of yourself.

5. Fees & Charges

- 5.1. In consideration of the BetterPay services provided by BetterPay, BetterPay shall be entitled to the following fees and charges:
 - (a) the merchant discount rate (“**MDR**”) as specified in the contract or agreement to be entered into between you and BetterPay;
 - (b) any chargebacks, reversals, cancellations, refunds, adjustments, liabilities and claims under or arising out of or in connection with this Agreement; and
 - (c) such other fees, charges, payments, amounts or monies due and payable by you to BetterPay.
- 5.2. BetterPay reserves the right to revise, modify, or amend the MDR if such revision, modification, or amendment is required to comply with or resulting from (i) any changes in the applicable laws, or (ii) any requirements, instructions, or conditions imposed by BetterPay’s service providers or the relevant financial institutions. In such an event, BetterPay shall notify you in writing as soon as practicable.

6. Chargeback

- 6.1. BetterPay shall not be responsible and liable for any chargebacks or disputes in relation to any transaction completed through BetterPay services. BetterPay shall not be liable to investigate such disputes. BetterPay shall process chargeback received provided that the chargeback complies with the conditions imposed by the card associations that the banks may subscribe from time to time (“**Card Associations**”), excluding any transaction involving fraud, quality of goods and/or services provided by the Merchant, failure by the Merchant with its internal process and non-compliance with the procedure.
- 6.2. In the event of a chargeback, BetterPay reserves the right to recover the chargeback amount from the Merchant if there is any breach or violation by the Merchant of the terms hereof. BetterPay may, at its sole and absolute discretion to withhold such chargeback amount from any payments payable to the Merchant hereunder.

- 6.3. BetterPay shall monitor closely on an ongoing basis the chargeback performance of the Merchant considering the standard as maybe imposed by the banks and such excessive chargeback program provided by the Card Associations.
- 6.4. If the Merchant breaches or violates any term hereof and such other policies or requirements imposed by BetterPay from time to time. BetterPay may at its sole and absolute discretion effect an immediate deduction of the chargeback amount from the Merchant's BetterPay Account or the Merchant's other bank accounts maintained with BetterPay. If any such amount is uncollectible through the withholding from any payment due hereunder or deducting from the Merchant's BetterPay Account, BetterPay is entitled to recover the sums by exercising its right to set-off or by demanding the Merchant for the full amount.

7. Your Responsibilities

7.1. You agree that when you access or use Sites and BetterPay services, you will:

- (a) provide accurate, current and complete information as required for the BetterPay services and undertake the responsibility to maintain and update your information in a timely manner to keep it accurate, current and complete at all times during the term of this Agreement. You agree that BetterPay may rely on your information as accurate, current and complete. If the information provided is untrue, inaccurate, not current or incomplete in any respect, BetterPay has the right to terminate your use of the Sites and/or BetterPay services at any time with or without notice;
- (b) comply with all applicable laws and regulations; and
- (c) use the Sites and the BetterPay services only for lawful purposes and in accordance with this Agreement.

8. Refund Terms

8.1. Refund request by merchant for BetterPay subscription.

You are not entitled to a refund for any cancellation or withdrawal of your BetterPay application after signup, or for the subscription fee itself. All fees paid are considered earned by BetterPay and are non-refundable for any reason whatsoever.

8.2. Refund because of Termination of Service

We reserve the right to terminate your Account at any time for any reason in accordance with the Terms of our service and we will not give you a refund for the amount fee that you have paid to us. Similarly, if you terminate our service for whatever reason, you are not entitled to any refund.

9. Prohibited Activities

- 9.1. In connection with your use of our website, your BetterPay Account, the BetterPay services, or in the course of your interactions with BetterPay, other Users, or third parties, you will not:
- (i) Breach this Agreement, the User/Merchant's Policy, or any other Policy that you have agreed to with BetterPay;
 - (ii) Violate any law, statute, ordinance, or regulation.
 - (iii) Infringe BetterPay or any third party's copyright, patent, trademark, trade secret or other intellectual property rights, or rights of publicity or privacy.

- (iv) Sell counterfeit goods.
- (v) Selling items / services that relates to transactions involving (a) narcotics, steroids, certain controlled substances, or other products that present a risk to consumer safety, e.g.: Drug paraphernalia, prescription, and controlled medicines,
- (vi) Operate business that encourage, promote, facilitate, or instruct others to engage in illegal activity, including violence, racial or other forms of intolerance that is discriminatory or the financial exploitation of a crime.
- (vii) Sale of stolen goods including digital and virtual goods,
- (viii) Tobacco, E-Liquids and E-Cigarettes products/service must be legal to be sold in the area that you are selling from and to the state/country you are selling to. The website must have a disclaimer of item not sellable to buyers below 18 years old (card application not available)
- (ix) Sale of items with content of sexually oriented materials or services,
- (x) Selling of ammunition, firearms, or certain firearm parts or accessories, or certain weapons or knives regulated under applicable law.
- (xi) Operating business that shows the personal information of third parties in violation of applicable law, support pyramid or Ponzi schemes, matrix programs, other “get rich quick” schemes or certain multi-level marketing programs, associated with purchases of annuities or lottery contracts, lay-away systems, off- shore banking or transactions to finance or refinance debts funded by a credit card.
- (xii) Selling of traveller’s checks or money orders, or involve currency exchanges or check cashing businesses, involves in certain credit repair, debt settlement services, credit transactions or insurance activities, or involve in offering or receiving payments for the purpose of bribery or corruption.
- (xiii) Engage in potentially fraudulent or suspicious activity and/or transactions.
- (xiv) Refuse to cooperate in an investigation or provide confirmation of your identity or any Information you provide to us.
- (xv) Receive or attempt to receive funds from both BetterPay and the buyer, bank or card issuer for the same transaction during the course of a Dispute.
- (xvi) Control an Account that is linked to another Account that has engaged in any of these Restricted Activities.
- (xvii) Conduct your business or use the BetterPay services in a manner that results in or may result in complaints, disputes, claims, reversals, chargebacks, fees, fines, penalties and other liability to BetterPay, other Users, third parties or you.
- (xviii) Have a credit rating from a credit reporting agency that indicates a high level of risk associated with your use of the BetterPay services.
- (xix) Use your BetterPay Account Services in a manner that Visa, MasterCard and FPX or any other electronic funds transfer network reasonably believes to be an abuse of the card system or a violation of card association or network rules.
- (xx) Use a credit card with your Account to provide yourself a cash advance (or help others to do so);
- (xxi) Disclose or distribute another User’s Information to a third party or use the Information for marketing purposes unless you receive the User express consent to do so.
- (xxii) Send unsolicited email to a User or use the BetterPay services to collect payments for sending, or assisting in sending, unsolicited email to third parties.
- (xxiii) Take any action that imposes an unreasonable or disproportionately large load on our infrastructure.
- (xxiv) Facilitate any viruses, trojan horses, worms or other computer programming routines that may damage, detrimentally interfere with, surreptitiously intercept, or expropriate any system, data or Information.
- (xxv) Use an anonymizing proxy; use any robot, spider, other automatic device, or manual process to monitor or copy our website without our prior written permission.

- (xxvi) Use any device, software, or routine to bypass our robot exclusion headers, or interfere or attempt to interfere with our website or the BetterPay services.
- (xxvii) Take any action that may cause us to lose any of the services from our Internet service providers, payment processors, or other suppliers.
- (xxviii) Operating business in managing capital markets and services platform including digital currency, digital token and cryptocurrency.
- (xxix) Act in a manner that is defamatory, trade libelous, threatening or harassing to our employees, agents or other Users.
- (xxx) Provide false, inaccurate or misleading Information.
- (xxxi) Involved in irregular transactions, excessive chargebacks, non-compliance with any applicable data security standards, as determined by BetterPay , Card Associations, the Bank, or an actual or suspected data security standards, or any other circumstances which, in the discretion of BetterPay , the Bank and/or Card Associations, may increase the risk exposure of such parties or otherwise present a direct or indirect financial or security risk to such parties.
- (xxxii) Businesses that expose vulnerabilities leading to an increased high level of risk.
- (xxxiii) Opening and keeping of anonymous and fictitious named accounts without revealing the true identity of the owner.
- (xxxiv) Providing financial services to unlicensed or unauthorised banks or non-bank financial institutions (NBFIs).
- (xxxv) Engaging in transactions or relationship with other entities that provide financial services to unlicensed banks.
- (xxxvi) Opening and managing shell companies.
- (xxxvii) Engaging in relationship with other entities that provide services to shell companies.
- (xxxviii) Opening and keeping of accounts for any unlicensed or unregulated remittance agents, exchange houses, Casa De Cambio, Bureaux de change or money transfer agents.

10. Prohibited Countries

10.1. The Sites and the BetterPay services are not directed at or intended for distribution to or use by any person who is a citizen or resident of, or located or established in any jurisdiction where the access to or use of the Sites would be contrary to the applicable law or regulation or would subject BetterPay to any registration or licensing requirement in such jurisdiction.

10.2. The Merchant shall comply with the rules and regulations of the competent authorities, including the restrictions by the Ministry of International Trade and Industry (MITI) to trade with certain countries as follows:

Prohibited End Users List – List of Designated Individuals and Entities	
1.	Democratic People’s Republic of Korea
2.	Iran
Restricted End Users Country List (UN Sanctions List) – Require Special Permit	
1.	Afghanistan
2.	Democratic Republic of Congo
3.	Eritrea
4.	Iran

5.	Iraq
6.	Ivory Coast
7.	Lebanon
8.	Liberia
9.	Libya
10.	North Korea
11.	Rwanda
12.	Somalia
13.	Sudan

11. Personal Data

11.1. The Merchant shall comply with the requirements of the Personal Data Protection Act 2010 (“**PDPA**”) in relation to any Personal Data (as defined in the PDPA) provided, collected or processed pursuant to this Agreement.

11.2. The Merchant hereby acknowledges that it is required to and hereby undertakes to inform and obtain consent of its customers or clients with regards to the disclosure of any form of their Personal Data to BetterPay for the purposes of carrying out its services for the Merchant.

11.3. BetterPay may process such Personal Data for purposes of fulfilling its obligations under this Agreement, or for any other purpose that is required or permitted by any law, regulations, guidelines and/or relevant regulatory authorities.

11.4. The Merchant shall indemnify BetterPay against any claims, liabilities, losses or damages suffered or incurred by BetterPay resulting from the Merchant’s breach of this Clause.

12. BetterPay’s Rights and Remedies

12.1. If any of the following events occur:

- (i) You commit a breach of any term herein or other policies of BetterPay;
- (ii) BetterPay, in its reasonable opinion, believe that you may be engaged in any of the restricted activities stated herein;
- (iii) Any information provided to BetterPay is false, misleading, or incomplete;
- (iv) You fail to provide cooperation and assistance to BetterPay to verify or authenticate any information provided;
- (v) BetterPay, in its reasonable opinion, believe that there may be a high level of risk associated with you, your BetterPay Account, or any transaction;

- (vi) A user files a dispute, claim, chargeback or refund on a payment you received; or
- (vii) The use of your BetterPay Account or the Product or Services constitutes an abuse of the credit card system or a violation of any credit card rules,

BetterPay shall be entitled, at its sole and absolute discretion, to take any of the following actions and remedies:

- (i) close, suspend, or limit your access to the Sites, your BetterPay Account or any other associated products and services;
- (ii) refuse to provide any services to you;
- (iii) limit funding sources, payment, or withdrawals;
- (iv) hold on to the funds in your BetterPay Account; and/or
- (v) terminate the provision of BetterPay Services, or your BetterPay Account in accordance with Clause 13.

13. Termination

13.1. BetterPay may terminate your use of BetterPay services or your access to any part of the Sites by giving written notice to you upon the occurrence of any of the following events:

- (i) In the event of any circumstance under Clause 12.1;
- (ii) The Merchant commits any fraudulent acts or fails to comply or proceed with the execution of any of its undertakings, warranties, duties, roles and obligations under this Agreement;
- (iii) The Merchant enters into liquidation, receivership, judicial management or otherwise compounds with its creditors or takes or suffers any similar action or occurrence in any jurisdiction;
- (iv) The Merchant is involved in or subjects to liquidation proceedings;
- (v) The Merchant ceases or threatens to cease to carry on its business; or
- (vi) The Merchant does not comply with any applicable laws or regulations, including but not limited to anti-bribery and corruption laws.

13.2. Upon termination of this Agreement, the Merchant shall:

- 13.2.1. complete all pending transactions, if any;
- 13.2.2. cease the use of BetterPay services in relation to new transactions;
- 13.2.3. settle all outstanding amounts due and owing to Better Pay; and
- 13.2.4. promptly return all materials, information, and documents provided by the Merchant.

14. Intellectual Property

14.1. All trademarks, service marks, logos on the Sites (whether registered or unregistered) belong to BetterPay, its related corporations, and/or the rightful owner, unless otherwise stated. All materials, information and contents available on the Sites and/or via BetterPay services are at all times protected by copyright, trademarks, and any other applicable intellectual property or proprietary rights, owned exclusively by BetterPay or the relevant third-party supplier (as applicable). You may not reproduce, republish, copy, display, transfer, transmit, distribute such contents in any manner unless with the express written permission to do so by BetterPay.

14.2. Nothing on the Sites or under this Agreement shall be construed as granting any licence or right to use any image, trademark, service mark or logo displayed on the Sites. You shall not modify, copy, transmit, distribute, display, perform, reproduce, publish, create derivative works from, or otherwise use any information, text, graphics, images, database, or other material obtained from the Sites without the BetterPay's prior written consent.

15. Indemnification

15.1. The Merchant indemnifies and holds harmless BetterPay against any and all liabilities, claims, losses, costs, expenses or damages which BetterPay may incur arising from:

- (a) The Merchant's use or misuse of the Sites or BetterPay services;
- (b) The Merchant's breach of any the terms of this Agreement or other policies imposed by BetterPay; or
- (c) The Merchant's violation of any applicable laws and regulations.

16. General Terms

16.1. Limitations of Liability

IN NO EVENT SHALL WE, OUR PARENT, SUBSIDIARIES AND AFFILIATES, OUR OFFICERS, DIRECTORS, AGENTS, JOINT VENTURES, EMPLOYEES OR SUPPLIERS BE LIABLE FOR LOST PROFITS OR ANY SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES (INCLUDING WITHOUT LIMITATION DAMAGES FOR LOSS OF DATA OR LOSS OF BUSINESS) ARISING OUT OF OR IN CONNECTION WITH OUR WEBSITE, THE BetterPay SERVICES, OR THIS AGREEMENT (HOWEVER ARISING, INCLUDING NEGLIGENCE) UNLESS AND TO THE EXTENT PROHIBITED BY LAW OUR LIABILITY, AND THE LIABILITY OF OUR PARENT, SUBSIDIARIES AND AFFILIATES, OUR OFFICERS, DIRECTORS, AGENTS, JOINT VENTURES, EMPLOYEES AND SUPPLIERS, TO YOU OR ANY THIRD PARTIES IN ANY CIRCUMSTANCE IS LIMITED TO THE ACTUAL AMOUNT OF DIRECT DAMAGES.

16.2. Services Limitation

BetterPay is not a bank and the BetterPay services are payment processing services rather than banking services. BetterPay is not acting as a trustee, fiduciary or escrow with respect to your funds, but is acting only as a payment service provider. BetterPay does not have control of, nor liability for, the products or services that are paid for with the BetterPay services. We do not guarantee the identity of any User or ensure that a buyer or a Seller will complete a transaction.

16.3. Anti-Bribery and Corruption

The Merchant shall comply and shall procure that its directors, officers, employees, and personnel (“**Relevant Persons**”) comply with the relevant anti-bribery and corruption laws, including but not limited to the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 and the Anti-Corruption Commission Act 2009. The Relevant Persons shall not, directly or indirectly, offer, pay, promise to pay or authorize any bribe, other undue financial or other advantage or make any facilitation payment to, or receive any bribe or other undue financial or other advantage from a public official or a private party in connection with this Agreement.

16.4. Severability

If any provision of this Agreement shall for any reason, be held to be illegal or unenforceable, such provision shall be deemed separable from the remaining provisions of this Agreement and shall in no way affect or impair the validity or enforceability of the remaining provisions of this Agreement.

16.5. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of Malaysia.

By continuing to access to the Sites and BetterPay services, you acknowledge and agree that you have read and understood the Terms & Agreements above.