



General Terms

Singapore

Last edited: 22 April 2024

GENERAL TERMS SINGAPORE

1. THESE GENERAL TERMS

- 1.1 These general terms ("**General Terms**") constitute a binding legal agreement ("**Agreement**") between Uqpay Pte. Ltd. (hereinafter referred to as "**Uqpay**", "**we**", "**us**" or "**our**") and you, the undersigned party (hereinafter referred to as "**you**", "**your**" or "**Customer**"). The scope of this Agreement encompasses the governance of your utilisation of any and all services ("**Services**") provided by us, which include without limitation, the use of mobile applications, websites, software, Uqpay Platform and other related products offered by Uqpay. For the purposes of these General Terms in this Agreement, Uqpay and Customer shall be individually referred to as a "**Party**", and collectively as the "**Parties**".
- 1.2 **Registration and Creation of Uqpay Profile.** Prior to the utilisation of the Services offered by Uqpay, it is mandatory for you to complete the registration process with Uqpay and establish an Uqpay Profile. The creation of an Uqpay Profile is a prerequisite to gain access to the Services via the Webapp provided by Uqpay.
- 1.3 **End Customers Communication, Accountability and Liability.** You are solely responsible for communicating, accountable and liable for all acts, omissions and breaches of End Customers (as first defined under 18.2) including without limitation (a) all services provided to End Customers either directly or indirectly via you and the correct inputting of transaction details including trades executed via another partner's platform or system, (b) End Customer default limits, spreads and permissions and the setting of transaction limits, products, default spreads and user permissions for End Customers, (c) all Know Your Customer (hereinafter "**KYC**") and/or Customer Due Diligence (hereinafter "**CDD**") requirements relating to End Customer and the on-boarding of End Customers, (d) all operational matters relating to End Customers including manually or system-automatically inputting End Customer's transaction details, chasing End Customers for payment details, any late arrival of funds, settlement with End Customers and monitoring the open positions of End Customers, (e) all sales and marketing activities, account management in relation to End Customers, and training End Customers on the use of the Services and (f) any one-time, recurring or related fees or charges in relation to the use of the Services.
- 1.4 **General Terms Download.** It is advisable that you download and retain a copy of these General Terms for your records. Alternatively, a copy of these General Terms can be requested from us at any given time. The most up-to-date version of these General Terms is perpetually available for review on our website, accessible at the URL: www.uqpay.com.
- 1.5 **Provision of Retainable Information.** In instances where it is necessary to furnish you with information in a format that is retainable, Uqpay shall opt to either transmit such information to you via email, or make it available on our website or through the Uqpay Platform in a downloadable format. You are obliged to maintain copies of all communications received from Uqpay for your records.

2. CONTACTING AND COMMUNICATING WITH UQPAY

- 2.1 **Our company information.** The Services are offered by Uqpay Pte. Ltd., which has its registered office at 9 North Buona Vista Drive, #02-01, Metropolis Tower 1, Singapore 138588.
- 2.2 **How to contact us.** You can contact us by:
- (a) emailing us at: business@uqpay.com;
 - (b) sending mail to us at: 9 North Buona Vista Drive, #02-01, Metropolis Tower 1, Singapore 138588; and
 - (c) sending us a message through the contact links on our website www.uqpay.com.

2.3 **Methods of Communication.** Uqpay shall initiate contact with you employing the contact information supplied by you at the time of registration, or through alternative contact details subsequently provided by you to Uqpay. It is your responsibility to ensure that the contact information maintained with us remains current and accurate. Furthermore, by availing yourself of our Services, you hereby consent to receive communications from Uqpay in electronic form.

3. **AMENDMENTS TO THE TERMS**

3.1 We may change the Terms (including the Service Fees) by giving you thirty (30) days' prior written notice. We will consider that you have accepted the proposed changes if you do not refuse the Terms by giving us written notice during the notice period.

3.2 We may also make some changes to the Terms immediately, without prior notice, if they:

- (a) are required by Applicable Law; or
- (b) are related to the addition of a new service or extra functionality of our Services and do not materially affect terms relating to the existing Services.

Should you find the amended terms unacceptable, it is incumbent upon you to cease the use of our Services forthwith. Continuation in the use of our Services subsequent to the notification or announcement of any such modifications (be it through our website or other communication channels) shall constitute your de facto acceptance of these revised terms.

4. **AUTHORISED USER**

4.1 The Customer is entitled to designate an Authorised User to act on its behalf for the purpose of executing specific transactions or providing directives to Uqpay pursuant to the stipulations of these Terms. The Customer is obligated to establish a User Profile for each Authorised User and must expeditiously furnish Uqpay with the following particulars pertaining to any proposed Authorised User: the Customer's name, the Authorised User's name, the Customer's address and billing address, the Authorised User's telephone and email contact details, along with any additional contact or identification information concerning the Authorised User as may be reasonably demanded by Uqpay. The Customer bears the responsibility to ensure that all Authorised Users adhere to the Terms. For the purposes of the Customer's obligations and liabilities under these Terms, references to "**Customer**", "**you**", and "**your**" shall, where contextually appropriate, be construed to include its Authorised Users.

4.2 Uqpay will receive instructions from the Authorised User(s) through the Uqpay Platform via the Webapp or, under prior arrangements agreed with Uqpay, manually through a representative of Uqpay.

4.3 The Customer agrees that:

- (a) the Authorised Users have the authority and capacity to provide instructions for the provision of Services to Uqpay on the Customer's behalf;
- (b) Uqpay will rely on the authority of the Authorised User, and the Customer will be bound by the actions of the Authorised Users, until the Customer provides Uqpay with written notice withdrawing or otherwise varying the authority of an Authorised User;
- (c) the Customer is responsible for ensuring that the appropriate person(s) is (or are) accorded the necessary authority to act as the Authorised Users;
- (d) Uqpay may refuse access to the Authorised User(s) if Uqpay is concerned about unauthorised or fraudulent access; and
- (e) the Customer will promptly report to Uqpay any infringements or unauthorised access to the Uqpay Platform, including the Webapp, or any

Service.

5. CUSTOMER DUE DILIGENCE

- 5.1 In adherence to obligations under Applicable Law, Uqpay shall perform customer due diligence checks on you, encompassing scrutiny of your directors, partners, ultimate beneficial owners, employees (where applicable), Authorised Users, and any entities involved in your transactions or utilization of our Services. This process will be conducted both prior to the commencement of our service provision to you and periodically thereafter. You are mandated to supply comprehensive, precise, and current information at all times. Should additional information be required by Uqpay, you are obliged to provide such information without delay, no later than two (2) business days following our request. You hereby acknowledge that the provision of our Services to you may be withheld until all requisite information has been duly received by us. Uqpay shall bear no liability for any loss incurred due to your failure or delay in providing the necessary information as requested.
- 5.2 You agree that we may make, directly or using a third party, any inquiries we believe are necessary to verify information you provide to us, including checking commercial databases or credit reports. We may keep records of such customer due diligence checks in accordance with Applicable Law.
- 5.3 You agree that our provision of, and your ability to use, the Services is subject to:
- (a) successful completion of the initial, and any subsequent, customer due diligence checks including credit evaluations (if applicable); and
 - (b) there being no material changes to your credit status during the term of the Terms.

6. ABOUT THE SERVICES

- 6.1 Uqpay provides various types of Services which you may choose to use from time to time. These Services may include collection services, payout services, foreign exchange services, online payment acceptance services, card services, business administration services and technology services. By using the Services, you also agree to any additional terms specific to the Services you use ("**Additional Terms**"). The Additional Terms, together with these General Terms and the Fee Schedule, become part of your agreement with us (collectively, the "**Terms**").
- 6.2 Uqpay may place interim or permanent restrictions on the use of all or any part of the Services depending on certain regulatory requirements, the Customer's country of residence, identity verification checks or business requirements, as described in the User Acceptance Policy. Such restrictions will be communicated to the Customer, at the time the restriction is put in place or, if that is not practical due to urgent or unforeseen circumstances, promptly after the restriction is put in place.

7. WARRANTIES

- 7.1 **Customer warranties.** The Customer represents, warrants and undertakes on an ongoing basis that:
- (a) if the Customer is natural person, the Customer is at least eighteen (18) years of age;
 - (b) if the Customer is a company, the Customer is a company duly incorporated under the laws of its place of its formation;
 - (c) it has full capacity, authority and all necessary licences, permits and consents to enter into and to exercise the rights, and perform its obligations under, the Terms;

- (d) its entry into and performance of the Terms do not:
 - (i) conflict with or result in the breach of or default under any provisions of the Customer's articles of incorporation or association, by-laws or any other constituent documents; and
 - (ii) conflict with or result in the breach of any Applicable Law or other restrictions or obligations that the Customer's business is subject to;
- (e) it will provide Uqpay with accurate, up-to-date and complete customer due diligence information and data at all times; and
- (f) it will use the Services only for lawful purposes and in compliance with the applicable Terms;
- (g) it will comply with all Applicable Laws in connection with the Terms and the performance of its obligations under the Terms; and
- (h) it will not use the Services, directly or indirectly, for any fraudulent undertaking or in any manner so as to interfere with the operation of the Services.

7.2 **Conduct.** The Customer is solely responsible for any use of the Services, the Webapp and other features of the Uqpay Platform, including the content of any data or transmissions it executes through the Uqpay Platform, or by any Authorised User. The Customer will use all reasonable endeavours to ensure that no unauthorised person will or could access the Uqpay Profile, any of the Services or other features of the Uqpay Platform or the Webapp. The Customer will not interfere with, disrupt, or cause any damage to other users of the Uqpay Platform, the Webapp or the Services.

7.3 **Disclaimers.** To the extent permitted by law, Uqpay makes no warranties, guarantees or representations of any kind with respect to the Uqpay Platform, the Webapp or the Services. All warranties, conditions and terms, whether express or implied by statute, common law or otherwise (including any implied warranties of merchantability, satisfactory quality or fitness for a particular purpose or non-infringement of third party rights) given by Uqpay are excluded to the extent permitted by law. In particular, Uqpay:

- (a) does not make any commitments about the content or data within the Uqpay Platform, the specific functions of the Services or its accuracy, reliability, availability or ability to meet the Customer's needs;
- (b) does not guarantee that the Services will operate uninterrupted or error-free, will always be available, contains and/or displays information that is current or up-to-date, and will be free from bugs or viruses, or never be faulty;
- (c) may occasionally have to interrupt the Customer's use of the Services for operational, security or other reasonable reasons. In such a case, Uqpay will restore access as quickly as practicable; and
- (d) does not offer financial advice and the Customer must not treat any information or comments by Uqpay as financial advice.

7.4 **Non-reliance.** Uqpay may work with third parties, including other Uqpay Affiliates, to provide the Services. If the Customer receives information from Uqpay regarding or marked or indicated as provided by such third parties, the Customer will not rely on such information and will not make any claims against such third parties or Uqpay in relation to such information. The Customer bears all risk and responsibility if it chooses to rely on such information.

8. BETA SERVICES

8.1 You acknowledge and agree that Uqpay may indicate that certain Services are provided as "beta", "pilot", "invite-only", "limited release" or "pre-release" features or services ("**Beta Services**").

8.2 You acknowledge and understand that:

- (a) Beta Services are incomplete and still in development, may contain bugs or errors, may materially change prior to a full commercial launch (if any), and may never be released commercially;
- (b) we provide all Beta Services on an 'as-is' basis, and without warranty of any kind, and your use of, or reliance on any such features and services is done at your own risk;
- (c) we have no obligation whatsoever to provide any bug fixes, error corrections, patches, or service packs for, or any revisions, successors, or updated versions to, Beta Services (or any part of them) during your use of any Beta Services, however, if we provide or make available any update to Beta Services, you must fully implement the applicable update within the time period specified by Uqpay or within thirty (30) days after we make the update available to you (whichever is earlier);
- (d) we may make updates, changes, repairs, or conduct maintenance at any time, and with or without notice, which may result in changes in the availability or quality of Beta Services. In addition, Uqpay may suspend your access to Beta Services with or without notice, including if we reasonably believe that:
 - (i) suspension is required by Applicable Law;
 - (ii) continuing to provide the Beta Services would make Uqpay in breach of any obligation that Uqpay owes to a third party; or
 - (iii) Uqpay determines that continuing to provide the Beta Services would give rise to an unacceptable security or privacy risk; and
- (e) we may terminate your access to the Beta Services if we in our sole discretion stop offering the Beta Services completely, or within your geographic jurisdiction.

8.3 Uqpay may, in its discretion, provide Beta Services to the Customer free of charge.

9. SERVICE FEES

9.1 In consideration for the Services, the Customer will pay to Uqpay the service fees ("**Service Fees**"). The Service Fees are charged separately depending on the Service used by the Customer and are set out in the Fee Schedule (which forms part of the Terms) or as otherwise agreed in writing with us.

9.2 **Recurring Fees.** Some of the Services we provide may require Service Fees to be paid for on a recurring basis ("**Subscription Services**"). By activating or using a Subscription Service (including after the completion of any trial period, if applicable), if you agree to pay the recurring fees applicable to such Subscription Service listed in our Fee Schedule or as set out on the Uqpay Platform, or as otherwise agreed in writing ("**Subscription Fee**").

9.3 Unless specified in the Fee Schedule or we otherwise agree in writing with you, Subscription Fees will be charged at the end of every month until cancelled. You may cancel a Subscription Service at any time via the Uqpay Platform. If you cancel a Subscription Service, you will continue to have access to that Subscription Service through the end of your then current billing period. You are still liable for the Subscription Fees for the then current billing period and you will not be entitled to a refund or credit for any Subscription Fee already due or paid.

9.4 **Invoices.** In respect of certain Services, Uqpay may invoice the Customer for amounts due or payable under the Terms on a monthly basis.

9.5 Any invoices issued by Uqpay must be paid by the Customer in a timely manner in order for the Customer to continue their access to the Services and no later than the date specified on the invoice. If full payment is not received on time, Uqpay may suspend the Customer's use of the Services and access to any associated accounts until Uqpay

receives the full invoiced payment.

9.6 **Tax.** All amounts payable to Uqpay under the Terms are exclusive of all taxes and similar fees now in force or enacted in the future, which the Customer will be responsible for and will pay in full without any set-off, counterclaim, deduction or withholding unless prohibited by Applicable Law. Where the Customer is obliged by Applicable Law to deduct withholding tax from any payment made to Uqpay:

- (a) the Customer will promptly notify Uqpay of the requirement;
- (b) the Parties will make all necessary filings in order to ensure the provisions of any applicable tax treaty applies to the payment;
- (c) the Customer will pay to Uqpay such additional amount as will result in the receipt by Uqpay of the full amount which would otherwise have been receivable had no withholding or deduction been payable;
- (d) the Customer will pay to the relevant authorities the full amount required to be deducted or withheld when due; and
- (e) the Customer will promptly forward to Uqpay an official receipt (or a certified copy), or other documentation reasonably acceptable to Uqpay, evidencing payment to such authorities.

9.7 Uqpay may deduct any amounts that the Customer owes Uqpay from time to time from the funds Uqpay collects or receives as part of the Services or from any amount provided as security pursuant to clause 9.6 of these General Terms. If the Customer does not have enough funds to pay the amount owed to Uqpay, Uqpay may, at the Customer's cost, take reasonable steps to recover this amount (such as taking legal action or using debt collection services).

9.8 **Security.** Uqpay may, at any time, require that the Customer procures, within thirty (30) days (or such longer period as the Parties agree) after receiving Uqpay's written request, a guarantee, indemnity or other security (including the replacement of any existing security) in such form and over such assets as Uqpay may reasonably require to secure to its reasonable satisfaction the performance of the Customer's obligations (including contingent or potential obligations) from time to time under the Terms.

10. INTELLECTUAL PROPERTY

10.1 **Uqpay Marks.** All Uqpay Marks owned or used by Uqpay in the course of its business are the property of Uqpay. Uqpay reserves all Intellectual Property Rights in relation to the use of the Uqpay Marks. The Customer may not use the Uqpay Marks or any similar marks without the prior written consent of Uqpay.

10.2 **Ownership.** Uqpay owns all Intellectual Property Rights in and to the Services, including the Uqpay Platform, the Webapp and its proprietary technology, including its software (in source and object forms), algorithms, user interface designs, architecture, and documentation (both printed and electronic), and network designs, and including any modifications, improvements, feedback, ideas or suggestions relating to the Uqpay Platform, the Webapp and Services and derivative work thereof. The Terms do not transfer from Uqpay to the Customer any ownership rights in the Uqpay Platform, the Webapp or the Services.

10.3 **Customer Materials.**

- (a) The Customer grants a royalty-free, non-exclusive, irrevocable, transferable and sub-licensable licence to Uqpay and any applicable Affiliate or third party service provider of Uqpay, to use the Customer Materials, for the purposes of operating the Uqpay Platform, providing the Services, and fulfilling Uqpay's rights and discharging its obligations under the Terms.
- (b) The Customer is solely responsible for the quality, accuracy, and completeness of any Customer Materials and shall indemnify and hold harmless Uqpay, its Affiliates and its service providers on demand against all Losses arising out of or in connection with their use of the Customer

Materials in accordance with the licence granted pursuant to this clause 10.3 and any claim that the Customer Materials infringe the Intellectual Property Rights of any third party.

10.4 Uqpay licence. Uqpay grants you a personal, limited, revocable, non-transferable, non-exclusive, non-assignable, non-sub-licensable, royalty-free licence to access and use the Uqpay Platform through any supported web browser for the receipt of Services provided to the Customer under the Terms provided that you comply with the Terms.

10.5 Licence restrictions. The provisions of this clause 10.5 shall apply to any licences granted to the Customer by Uqpay and/or its Affiliates. The Customer shall not, except to the extent allowed by Applicable Law or granted under a licence from Uqpay to the Customer under clause 10.3 or otherwise in the Terms, attempt to:

- (a) use, distribute, reproduce, modify, copy, adapt, translate, create derivative works from, transfer, loan, rent, sublicense, sell, or otherwise commercially exploit, frame or otherwise re-publish or redistribute, publicly perform or publicly display any part of the Services including the Uqpay Platform, Services, or included software;
- (b) allow any unauthorised person to access or use the Uqpay Platform or use the Services, or trade on the Uqpay Platform for speculative purposes; or
- (c) reverse compile, disassemble, reverse engineer, attempt to extract the source code, or otherwise reduce to human-perceivable form all or any part of the Services or Uqpay Platform.

10.6 Customer infringement. The Customer will not use the Services, including the Uqpay Platform, in any way that infringes or violates Uqpay's or any third party's Intellectual Property Rights or otherwise in breach of Applicable Law. The Uqpay Platform may display content that Uqpay does not own or is otherwise not responsible for. The Customer shall not use content from any of the Services, including the Uqpay Platform, unless the Customer obtains written consent from Uqpay or the owner of the content, or as permitted by Applicable Law.

10.7 Promotion. The Customer agrees that Uqpay may include the Customer's name, trading name, logo, trade marks and general business information in Uqpay's promotional and marketing materials for the Services and on its websites without consent. The Customer may at any time and upon reasonable notice in writing to Uqpay request that Uqpay ceases to use its name, logo, trade marks and general business information for these purposes.

10.8 Feedback. If the Customer provides us with any comments, questions, ideas, suggestions or other feedback relating to the Uqpay Platform or any of the Services ("**Feedback**"), the Customer agrees that we may freely use, copy, disclose, license, distribute and exploit such Feedback in any manner without any obligation, royalty or restriction based on Intellectual Property Rights or otherwise. Feedback will not be considered as constituting the Customer's Confidential Information or Customer Materials.

11. LIABILITY

11.1 Nothing in the Terms limits or excludes:

- (a) in relation to each Party, its Liability for:
 - (i) death or personal injury caused by its negligence;
 - (ii) fraud or fraudulent misrepresentation;
 - (iii) any other act or omission, liability for which may not be limited under Applicable Law; and
- (b) in relation to the Customer, its Liability for:
 - (i) any sums properly due and payable to Uqpay under the Terms;

- (ii) a breach by the Customer of Applicable Laws; and
- (iii) liability arising under any indemnity given by the Customer.

11.2 Subject to clause 11.1, Uqpay and its Affiliates shall have no Liability in respect of:

- (a) any incidental, punitive, indirect, special or consequential losses suffered or incurred by the Customer;
- (b) any (i) loss of profits; (ii) loss of business opportunities or bargain; (iii) loss of revenue; (iv) loss of anticipated profits; (v) loss of or corruption of data or loss associated with the same; (vi) loss of operation time or loss connected with or arising from business interruption; (vii) loss of anticipated savings; and/or (viii) damage to goodwill or any other damage to reputation, (in each case, arising as a direct or indirect result of the applicable claim);
- (c) any loss outside of the direct control of Uqpay and/or any of its Affiliates that arises from the negligence, fraud or wilful misconduct or the insolvency of any third-party correspondent bank, liquidity provider, or other financial institution who is part of the payment network used to provide the Services;
- (d) the non-execution, or defective execution, of transactions or instructions if any information you provide in the Customer's instructions is incorrect or if such non-execution or defective execution arises out of the Customer's failure or delay in providing us with the information we require in accordance with the Terms; and
- (e) any error, mistake or non-performance arising from the payee/beneficiary bank if the payee/beneficiary bank fails to process the payment correctly.

11.3 Subject to clause 11.1, the maximum aggregate Liability in any one (1) calendar year of Uqpay in relation to the Terms shall not exceed the aggregate Service Fees paid by the Customer in respect of that year in relation to the Terms.

11.4 Damages alone may not be an adequate remedy for breach and accordingly either Party will be entitled to seek the remedies of injunction, specific performance or other equitable relief for any threatened or actual breach.

12. INDEMNITIES

12.1 **Customer's Indemnity.** The Customer shall indemnify and keep indemnified Uqpay and its Affiliates on demand against all Losses incurred or suffered by Uqpay and its Affiliates in connection with or as a result of:

- (a) the Customer's breach of any term of the Terms;
- (b) failure to comply with Applicable Law;
- (c) failure to comply with the User Acceptance Policy;
- (d) the Customer's use or misuse of the Services including the Uqpay Platform;
- (e) a third party alleging that Uqpay's use of the Customer Materials as permitted by the Terms infringes any Intellectual Property Rights;
- (f) Uqpay acting on any of the Customer's or any of its Authorised Users' instructions or which Uqpay reasonably believe to have been made by the Customer or an Authorised User; or
- (g) Uqpay funding or arranging to fund all or part of any transactions pursuant to the Customer's instruction, and the Customer cancels or fails to fully fund such transactions and Uqpay incurs Losses as a result of the investment, deposit or other deployment of that funding or the unwinding of any arrangement for that funding.

13. CONFIDENTIALITY, PRIVACY AND USE OF DATA

13.1 **Confidential Information.** You acknowledge that:

- (a) you may have access to Confidential Information belonging to us;
- (b) you must keep such information confidential in accordance with these General Terms; and
- (c) you may only use such information solely for the specific purposes for which it was disclosed by us to you or as expressly permitted by us.

13.2 **Confidentiality Undertakings.** You agree that you:

- (a) will not disclose any of our Confidential Information to any third party except as required: (i) by law or any authority of competent jurisdiction; (ii) to your attorneys, accountants and other advisors as reasonably necessary; or (iii) for the purposes of defending yourself in relation to actual or threatened proceedings, provided that in respect of (i) and (iii) above, you will give us reasonable notice in advance of such required disclosure, together with such details as we may request (where notice to us is permissible under Applicable Law); and
- (b) will take reasonable precautions to protect the confidentiality of such information, at least as stringent as those taken to protect your own Confidential Information.

13.3 **Disclosures to employees and agents.** In addition, you may only reveal our Confidential Information only to your agents, representatives and employees who have a 'need to know' such information in connection with these General Terms, and are informed of the confidential nature of such Confidential Information and agree to act in accordance with this clause 13. You will remain liable for any disclosure of Confidential Information by your agents, representatives and employees as if you had made such disclosure.

13.4 **Privacy and Personal Data.** The protection of Personal Data is very important to us. In addition to these General Terms, our Privacy Policy explains how and for what purposes we collect, use, retain, disclose, and safeguard the Personal Data you provide to us. You agree to review the terms of our Privacy Policy, which we update from time to time.

13.5 **Purposes.** You agree to share Personal Data with Uqpay and authorise Uqpay to collect, use, store, disclose, transfer or otherwise process such Personal Data for the following "**Agreed Purposes**":

- (a) assist in providing information to you about a product or service;
- (b) consider your request for a product or service;
- (c) enable us to provide a product or service;
- (d) manage Uqpay's relationship with the Customer;
- (e) manage accounts and perform other administrative and operational tasks (including risk management, systems development and testing, credit scoring, staff training, collecting debts and market or customer satisfaction research);
- (f) design new products and services or improve existing products and services provided by us;
- (g) general and specific communication between us and you;
- (h) consider any concerns or complaints you raise against us, to manage any legal action involving Uqpay and/or its Affiliates, or both;
- (i) carry out any enforcement activities including to collect any money due from you;

- (j) identify you or establish your tax status under any local or foreign legislation, regulation or treaty or pursuant to an agreement with any tax authority;
- (k) identify, prevent or investigate any fraud, unlawful activity or misconduct (or suspected fraud, unlawful activity or misconduct);
- (l) comply with all Applicable Law, including conducting anti-money laundering, financial crime and other screening checks;
- (m) verify any information and records relating to you;
- (n) comply with the Terms and the Privacy Policy;
- (o) enable actual or proposed assignee(s) or investors of all or any part of our business and/or assets or interest or shares of or in Uqpay and/or any of its Affiliates to evaluate the transaction intended to be the subject of the transaction and to enable such person(s) to use the Personal Data provided by you in the operation of the business; and
- (p) for any other purpose set out in our Privacy Policy.

13.6 Data Subjects. The categories of Data Subjects who we may collect Personal Data about may include the following, where they are a natural person: the Customer, the directors and ultimate beneficial owner(s) of the Customer, your customers, employees and contractors, payers and payees. You may share with Uqpay some or all of the following types of Personal Data regarding Data Subjects:

- (a) full name;
- (b) email address;
- (c) phone number and other contact information;
- (d) date of birth;
- (e) nationality;
- (f) public information about the data subject;
- (g) other relevant verification or due diligence documentation as required under the Terms; and
- (h) any other data that is necessary or relevant to carry out the Agreed Purposes.

13.7 Compliance. The Customer will not knowingly perform its obligations under the Terms in a way that causes Uqpay to breach applicable Data Protection Legislation.

13.8 Data Security. You will ensure that any Personal Data that is transferred to Uqpay is transferred by a method and means that is secure and compliant with Data Protection Legislation in addition to any other reasonable information security requirements specified by us.

13.9 Cooperation. The Customer will provide Uqpay with reasonable cooperation and assistance to comply with all obligations imposed on Uqpay by the Data Protection Legislation and any relevant Applicable Law, including: (i) dealing with and responding to any communications from Data Subjects; (ii) dealing with, mitigating and responding to any breach of personal data; and (iii) with respect to security, impact assessments and consultations with supervisory authorities or Regulatory Bodies.

13.10 Personal data you provide about someone else. If you give us Personal Data about someone else, including without limitation, your Authorised Users, your director and ultimate beneficial owner(s), your customers, employees and contractors, payers and payees, you undertake that we may rely on you to obtain such other persons' consent for disclosing their Personal Data to us which we will use in accordance with these General Terms. You are required to show them information about these provisions so that they may understand the manner in which their Personal Data may be collected, used and

disclosed by Uqpay in connection with your dealings with us and our use of their Personal Data including our use of Personal Data for direct marketing purposes and their consent to our use of their Personal Data provided by you on their behalf.

13.11 **We may disclose your information to others.** Uqpay may disclose your Data to:

- (a) any branch, subsidiary, holding company, associated company, affiliate including any Affiliate or related entity of Uqpay;
- (b) any agent, contractor or service provider that we engage or propose to engage to carry out or assist us with our functions and activities who is under a duty of confidentiality to keep such information confidential;
- (c) participants in the payments system including card schemes, financial institutions and payments organisations such as Society for Worldwide Interbank Financial Telecommunication;
- (d) any person to whom Uqpay may enter into any assignment, fundraising, share purchase or other commercial agreement who is under a duty of confidentiality to keep such information confidential;
- (e) any person to whom information is permitted or required (or expected) to be disclosed by any applicable law or regulation or pursuant to any order of court;
- (f) any referee or representative of yours (including any professional advisor, broker, introducer, attorney or executor);
- (g) any third party provider of collateral, security or credit support (if any);
- (h) credit reference agencies, and, in the event of default, debt collection agencies;
- (i) any of your agents you have authorised or who is authorised under law such as an administrator or trustee in bankruptcy or your legal representative; and
- (j) any actual or proposed assignee or investor of all or any part of our business and/or assets and/or shares or interests of or in Uqpay.

14. ANTI-BRIBERY, ANTI-CORRUPTION AND SANCTIONS

14.1 The Customer will (and will ensure that any Personnel will):

- (a) comply with all Applicable Law relating to Sanctions, bribery and corruption including the UK Bribery Act 2010, the US Foreign Corrupt Practices Act, Crimes Act 1914 (Cth) and Criminal Code Act 1995, Dutch Money Laundering and Terrorist Financing (Prevention) Act (Wet ter voorkoming van witwassen en financieren van terrorisme), Sanctions Law 1977 (Sanctiewet 1977), the Dutch Criminal Code (Wetboek van Strafrecht), the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act 1992 of Singapore, Prevention of Corruption Act 1960 of Singapore, Terrorism (Suppression of Financing) Act 2002 of Singapore and any laws and rules based on the OECD treaty ("**ABC Legislation**");
- (b) not do or omit to do anything likely to cause Uqpay to be in breach of any such ABC Legislation;
- (c) not give or receive any bribes, including in relation to any public official;
- (d) maintain a programme designed to ensure compliance with ABC Legislation, including an education and training programme and measures reasonably calculated to prevent and detect violations of ABC Legislation; and
- (e) provide Uqpay with sufficient reasonable assistance to enable it to perform any actions required by any government or agency in any jurisdiction for the purpose of compliance with ABC Legislation or in connection with any

investigation relating to ABC Legislation.

14.2 The Customer represents and warrants that it is not, and will ensure that none of its Personnel or End Customer is a Restricted Person and do not act directly or indirectly on behalf of a Restricted Person.

15. FORCE MAJEURE

15.1 Neither Party will be responsible for any failure to fulfil any obligation for so long as, and to the extent to which the fulfilment of such obligation is impeded by a Force Majeure Event. The Party subject to the Force Majeure Event will:

- (a) promptly notify the other Party of any circumstances which may result in failure to perform its obligations; and
- (b) use reasonable efforts to mitigate the effect of the Force Majeure Event on the performance of its obligations.

15.2 This clause 15 does not limit or otherwise affect the Customer's obligation to pay any Service Fees or other charges or amounts payable under the Terms.

16. SUSPENSION AND TERMINATION

16.1 **Stopping Services.** At any time, you can stop using any part of the Services and, subject to any Additional Terms, terminate the Terms by giving us thirty (30) days' prior written notice where there are no outstanding transactions between you and Uqpay.

16.2 **Uqpay's rights to terminate or suspend the Services for additional cause.** Uqpay may without notice immediately suspend access to the Services or terminate all or any part of the Terms or any of the Services if:

- (a) the Customer is in breach of Applicable Law;
- (b) the Customer undergoes a Change of Control;
- (c) Uqpay suspects criminal activity in connection with the Uqpay Profile, that any of the Services is being used fraudulently, or Uqpay reasonably believes that the Customer has fraudulently requested a refund for an unauthorised transaction;
- (d) Uqpay reasonably believes the Customer is in breach of Applicable Law or about to breach an Applicable Law, or Uqpay is required to terminate the Terms by Applicable Law or a regulator of competent jurisdiction;
- (e) the Customer has breached the Terms or breached any applicable limits or restrictions set out in the User Acceptance Policy;
- (f) the Customer has given Uqpay false or inaccurate information, or Uqpay has been unable to verify any information the Customer has provided;
- (g) the Customer notifies Uqpay of, or Uqpay suspects or identifies, any suspected or actual unauthorised transactions;
- (h) the Customer has been placed on any national or international restricted or prohibited lists, which prevents Uqpay from doing business with the Customer;
- (i) Uqpay suspends or stops all, or part of, the Services, including for technical or security reasons;
- (j) Uqpay has reasonable concerns about the Customer's Uqpay Profile, including the Customer's use of the Services;

- (k) the Customer has not paid or repaid any amounts owing to Uqpay by the date due notified by Uqpay, or the Customer suffers an Insolvency Event;
- (l) one of Uqpay's banking partners, or other service provider necessary to provide the Services, requires Uqpay to terminate these General Terms or any other Terms; or
- (m) the Customer does not use its Uqpay Profile for twelve (12) months and it becomes inactive.

16.3 **Notice.** Where Uqpay exercises a right of suspension, we will give the Customer notice of suspension where possible and the reasons for such suspension, either before the suspension is put in place, or immediately after, unless it would compromise Uqpay's reasonable security measures or otherwise be unlawful. Uqpay will use commercial reasonable endeavours to remove the suspension as soon as practicable after the reasons for the suspension have ceased to exist.

16.4 **Termination.** On termination you will need to repay any money you owe us. In the circumstances set out in clause 16.2, we may charge you for any costs, expenses and losses we incur (including those due to any action we may take to cover or reduce the exposure).

17. GENERAL

17.1 Complaints

Please let us know if we have made a mistake or you feel that we have not met your expectations in the delivery of our Services. We have internal procedures for handling complaints fairly and promptly in accordance with our regulatory requirements. A copy of our complaints procedure is available upon request.

- (a) All notices, demands and other communications provided for or permitted under the Terms must be:
 - (i) made in writing in English; and
 - (ii) if:
 - (a) given to Uqpay, it must be addressed to the postal address or email address set out in clause 2.2 (or otherwise as notified by Uqpay to you from time to time); and
 - (b) given to the Customer, it must be addressed to the postal address or email address which Uqpay has recorded for the Customer in the Customer's Uqpay Profile as the Customer has updated from time to time.
- (b) All notices, demands and other communications provided for or permitted under the Terms and delivered in accordance with clause 17.1(a) will be deemed delivered:
 - (i) if delivered by hand, on signature of a delivery receipt or, if not signed for, at the time the notice is left at the Party's postal address above; or
 - (ii) if sent by post, two (2) days after the day of posting; or
 - (iii) if sent by email, on the day of sending the notice, or if sent outside of usual business hours, at 9:00am the next working day after posting.
- (c) Notices to be given by Uqpay or its Affiliates to the Customer and/or its Affiliates may be given by Uqpay, for and on behalf of its Affiliates, to the

Customer directly.

- (d) This clause does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

17.2 Relationship

Nothing in these General Terms will be construed as creating an agency, a partnership or joint venture between the Parties, constitute any Party being the agent of the other Party, or authorise any Party to make or enter into any commitments for or on behalf of the other Party. Each Party confirms it is acting on its own behalf and not for the benefit of any other person.

17.3 Assignment and subcontracting

You will not assign the Terms, in whole or in part, without our prior written consent. Any attempt to do so will be void and constitute a material breach of the Terms. We may assign the Terms, in whole or in part, or subcontract our obligations under it, without your consent.

17.4 Waiver

No failure or delay by a Party to exercise any right or remedy provided under the Terms or Applicable Law, or a single or partial exercise of such right or remedy, will constitute a waiver of that or any other right or remedy, nor will it preclude or restrict the further exercise of that or any other right or remedy.

17.5 Severability

If any provision of the Terms is determined to be invalid, unenforceable or illegal by any court of competent jurisdiction, it will be deemed to have been deleted without affecting the remaining provisions. If such provision would be valid, enforceable and legal if some part of it were modified or deleted, the provision will apply with the minimum modification necessary to make it legal, valid and enforceable.

17.6 Records

The Customer agrees that, except in the case of manifest error, Uqpay's records of the Customer's use of the Services and of transactions carried out through the Uqpay Platform is conclusive evidence of its contents.

17.7 Set-Off

We may at any time set off any payment liability you have to us against any payment liability that we have to you, whether either liability is present or future, liquidated or unliquidated, and whether or not either liability arises under these General Terms. If the liabilities to be set off are expressed in different currencies, we may convert either liability at a market rate of exchange for the purpose of set-off. Our right to set off includes, but is not limited to, setting off the amount of any payment you have requested against any amount collected through any account you have with Uqpay.

17.8 Other languages

The Terms are made in the English language. They may be translated to other languages for convenience only, and in the event of any inconsistency, the English language version will prevail.

17.9 Governing law

The Terms will be governed by and constructed in accordance with the laws of Singapore. Each Party irrevocably submits to the exclusive jurisdiction of Singapore courts over any dispute, controversy or claim (including non-contractual claims) arising under or in connection with the Terms.

17.10 Class waiver

To the fullest extent permitted by law, each Party agrees that any dispute arising out of or in connection with the Terms, whether in arbitration or in court, will be conducted only on an individual basis and not in a class, consolidated or representative action. If for any reason a claim or dispute proceeds in court rather than through arbitration, each Party knowingly and irrevocably waives any right to trial by jury in any action, proceeding or counterclaim arising out of or relating to the Terms or any of the transactions contemplated between the Parties.

17.11 Third-party rights

A person who is not a party to these Terms has no rights under the Contracts (Rights of Third Parties) Act 2001 of Singapore (or any equivalent legislation under Applicable Law) to enforce any term of these Terms, save as expressly provided in these Terms.

18. DEFINITIONS AND INTERPRETATION

18.1 In these General Terms (unless the context requires otherwise):

- (a) the words "**including**", "**include**", "**for example**", "**in particular**" and words of similar effect shall not be deemed to limit the general effect of the words which precede them;
- (b) reference to any agreement, contract, document or deed shall be construed as a reference to it as varied, supplemented or novated from time to time;
- (c) reference to a Party shall be construed to include its successors and permitted assignees or transferees;
- (d) words importing persons shall include natural persons, bodies corporate, un-incorporated associations and partnerships (whether or not any of them have separate legal personality);
- (e) words importing the singular shall include the plural and vice versa;
- (f) the headings, index and front sheet are all for reference only and shall be ignored when construing the Terms;
- (g) references to a clause, schedule, attachment to a schedule, paragraph, annex or appendix are references to the clause, schedule, attachment, paragraph, annex or appendix of, or to, any Terms (and in each case, as varied, supplemented or novated from time to time);
- (h) reference to any legislative provision shall be deemed to include any statutory instrument, by law, regulation, rule, subordinate or delegated legislation or order and any rules and regulations which are made under it and any subsequent re-enactment or amendment of the same; and
- (i) if there is any inconsistency between the General Terms and any Additional Terms, then the Additional Terms prevail to the extent of the inconsistency.

18.2 Capitalised terms in the General Terms, unless otherwise expressly defined herein, have the following definitions:

"User Acceptance Policy" means the terms and conditions applicable to use of the Webapp and the Uqpay Platform as set out on our website www.uqpay.com;

"Affiliate" means any member of a Party's Group (other than a Party) and any joint venture to which a Party is a party to;

"Uqpay Marks" means all trademarks, logos, trade names, domain names and any other logos or materials of Uqpayor

	its licensors;
"Uqpay Platform"	means the proprietary technology and associated products (including but not limited to those found on the Webapp, mobile applications and through an Uqpay API) devised by Uqpay to provide customers with Services;
"Uqpay Profile"	means the electronic information profile that records the Customer's personal or business details (as applicable) and that is used to log in to and use the Uqpay Platform;
"Applicable Law"	means in any jurisdiction in which the Services are to be performed any and all applicable laws, regulations and industry standards or guidance and any applicable and binding judgment of a relevant court of law, including in relation to money service business, payment services, anti-money laundering, consumer and data protection;
"Authorised User"	means any Personnel appointed by the Customer for the purposes set out in clause 4;
"Beta Services"	has the meaning given to it in clause 8.1;
"Business Day"	means any day when banks are generally open for business in Singapore (other than a Saturday, Sunday or public holiday in Singapore);
"Change of Control"	means that the person or persons who controlled or had the power to control the affairs and policies of the applicable entity whether directly or indirectly and either by ownership of share capital, possession of voting power, ability to appoint directors, contract or otherwise, ceases to have such control;
"Confidential Information"	means all information in any form or medium that is secret or otherwise not publicly available (either in its entirety or in part, including the configuration or assembly of its components) including accounts, business plans, business methods, strategies and financial forecasts, tax records, correspondence, designs, drawings, manuals, specifications, customer sales or supplier information, technical or commercial expertise, software, formulae, processes, methods, knowledge, know-how, trade secrets and other information in any form or medium whether disclosed orally or in writing together with any copies, summaries, reproductions or extracts of such information clearly designated as being confidential or which can reasonably be considered confidential;
"Customer Data"	means information that describes the Customer and its business (including proprietary business information) and its operations, its products or services, and orders placed by its customers, including details of the transactions transmitted via Uqpay infrastructure and data contained or inputted into the Uqpay Profile;

"Customer Materials"	means any systems, software, materials, data (including Customer Data and Payment Data), content, logos, trademarks, trade names, documents and/or other equipment or materials provided by the Customer to Uqpay and used by Uqpay directly or indirectly in connection with the supply of the Services;
"Data"	means all types of data including Personal Data and Payment Data;
"Data Protection Legislation"	means the Data Protection Act 2018, UK GDPR, GDPR and any relevant law implemented as a result of GDPR, E Privacy Law, articles 7 and 8 of the Charter of Fundamental Rights of the European Union, article 8 of the European Convention on Human Rights, Privacy Act 1988 (Cth), Dutch GDPR implementation act, Personal Data Protection Act 2012 of Singapore and any other legislation in any applicable jurisdiction concerning the protection and/or processing of personal data, the right to privacy, information security, and the obligation to provide data breach notifications, and including all subordinate legislation, regulations, guidance and codes of practice and "Data Subject" , "controller" , "processor" , "personal data" and "processing" shall have the meaning given to them under the Data Protection Legislation;
"End Customer"	means any person or entity other than us who contracts with you, including without limitation any client you engage in connection with the usage of our Services and Uqpay Platform.
"Fee Schedule"	means the fee schedule made available to you on your Dashboard that is applicable to the Services published by Uqpay on www.uqpay.com or as we have otherwise agreed in writing with you;
"Force Majeure Event"	means any event outside the reasonable control of the performing Party that materially affects its ability to perform its obligations under these General Terms, including an act of God, fire, earthquake, war, revolution, act of terrorism, strikes, lock-outs, labour troubles (but excluding strikes or other forms of industrial action by the employees, agents or subcontractors of that party); interruption or failure of a utility service including the internet, electric power, gas or water; riots, war, pandemic, or terrorist attack; nuclear, chemical or biological contamination; extreme abnormal weather conditions; the imposition of a sanction, embargo or breaking off of diplomatic relations; or any change in Applicable Law;
"GDPR"	means Regulation (EU) 2016/679 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data;

"Group"

means any entity in respect of which a Party or a Party's ultimate holding company: (i) owns (directly or indirectly) more than fifty (50) percent of the voting rights or issued share capital; or (ii) can ensure that the activities and business of that entity are conducted in accordance with its wishes;

"Insolvency Event"

means:

- (a) any procedure commenced with a view to the winding-up or re-organisation of such Party (other than for the sole purpose of a scheme for a solvent amalgamation with one or more other companies or the solvent reconstruction of such Party);
- (b) any step taken or any procedure is commenced with a view to the appointment of an administrator, receiver, liquidator, provisional liquidator, judicial manager or receiver and manager, administrative receiver or trustee in bankruptcy or similar official in relation to such Party or all or substantially all of its assets;
- (c) the holder of any security over all or substantially all of the assets of such Party takes any step to enforce that security;
- (d) all or substantially all of the assets of such Party is subject to attachment, sequestration, execution or any similar process;
- (e) such Party is unable to pay its debts as they fall due;
- (f) such Party enters into, or any step is taken, whether by the board of directors of such Party or otherwise, towards entering into a composition or arrangement with its creditors or any class of them, including a company voluntary arrangement or a deed of arrangement; or
- (g) such Party enters into, or any step is taken, whether by the board of directors of such Party or otherwise, towards any analogous procedure under the laws of any jurisdiction to the procedures set out in (a) to (f) above, and in each case other than for the sole purpose of a scheme for a solvent amalgamation of that other Party with one or more other companies or the solvent reconstruction of that other Party;

"Dashboard"

means the user interface(s) made available to the Customer or Customer's agents including End Customers after login from Uqpay Platform and/or Webapp, detailing all relevant information in relation to the Services provided by Uqpay;

"Intellectual Property Rights"	means patents, rights to inventions, copyright and related rights, trademarks, trade names and domain names, rights in get-up, rights in goodwill or to sue for passing off, rights in designs, database rights, rights in computer software, rights in confidential information (including know-how and trade secrets) and any other intellectual property rights, in each case whether registered or unregistered and including all applications for and renewals or extensions of (and rights to apply for, renew or extend), such rights and all similar or equivalent rights or forms of protection which may now or in the future subsist in any part of the world, together in each case with the right to claim and retain damages for past, current and future infringements of such rights;
"Liability"	means any liability that arises, howsoever caused, whether as a result of a breach of contract, tort, negligence, breach of statutory duty or otherwise;
"Losses"	means losses, damages, liabilities (including any liability to taxation), claims, costs and expenses, including fines, penalties, legal and other reasonable professional fees and expenses (in each case whether direct, indirect, special, consequential or otherwise);
"Network Rules"	means the guidelines, bylaws, rules, agreements and regulations imposed by the financial services providers that operate payment networks supported by Uqpay from time to time (including the payment card scheme operating rules for Visa, MasterCard, or American Express);
"Payment Data"	payment account details, information communicated to or by financial services providers, financial information specifically regulated by Applicable Laws and Network Rules, and any other transactional information generated as part of the use of our Services;
"Personal Data"	means information that identifies a specific living person (not a company, legal entity, or machine) that is collected, transmitted to or accessible through the Services and as otherwise defined in applicable Data Protection Legislation;
"Personnel"	means, in respect of a Party, that Party's employees, directors, officers, agents, sub-contractors and/or authorised representatives;
"Privacy Policy"	means the global privacy policy for Uqpay and its Affiliates as set out on www.uqpay.com ;
"Restricted Person"	means a person who is: <ul style="list-style-type: none"> (a) listed on, or owned or controlled by a person listed on any Sanctions List; (b) located in, incorporated under the laws of, or owned or controlled by, or acting on behalf of, a person located in or organised under

	the laws of a country or territory that is the target of country-wide Sanctions; or
	(c) otherwise a target of Sanctions;
"Sanctions"	means any economic sanctions laws, regulations, embargoes or restrictive measures administered, enacted or enforced by: <ul style="list-style-type: none"> (a) the United States; (b) the United Nations; (c) the European Union; (d) the United Kingdom; (e) Singapore; (f) any other jurisdiction in which Uqpay or Uqpay Group operates; or (g) the respective governmental institutions and agencies of any of the foregoing, including without limitation, the Office of Foreign Assets Control of the US Department of Treasury ("OFAC"), the United States Department of State, Her Majesty's Treasury, and the Australian Sanctions Office (together "Sanctions Authorities");
"Sanctions List"	means the Specially Designated Nationals and Blocked Persons list issued by OFAC, the Consolidated List of Financial Sanctions Targets issued by Her Majesty's Treasury, the Consolidated List issued by the Australian Sanctions Office, or any similar list issued or maintained or made public by any of the Sanctions Authorities;
"Services"	has the meaning given to it in clause 1.1;
"Service Fees"	means the fees applicable to the use of any of the Services;
"Subscription Fee"	has the meaning given to it in clause 9.2;
"Subscription Services"	has the meaning given to it in clause 9.2;
"Terms"	has the meaning given to it in clause 6.1;
"UK GDPR"	means GDPR as it forms part of domestic law in the United Kingdom by virtue of section 3 of the European Union (Withdrawal) Act 2018 (including as further amended or modified by the laws of the United Kingdom or a part of the United Kingdom from time to time);
"User Profile"	means, with respect to each Authorised User, the electronic profile that records the Authorised User's details and that is used by them to log into and use the Uqpay Platform on the Customer's behalf; and
"Webapp"	means the user interface that the Customer and its Authorised Users may use to access the Uqpay Platform and the Services.

[end of definitions]