

MOBIVERSA MERCHANT AGREEMENT

This **Agreement** is made on the date as stated herein between: -

(A) Mobiversa Sdn Bhd Company no: 1105429-U), incorporated in and under the laws of Malaysia with registered address at Suite 2.7, Level 2, Block C Plaza Damansara, 45 Jalan Medan Setia 1, Bukit Damansara, Kuala Lumpur, Wilayah Persekutuan. (hereinafter called "**Mobiversa**");

AND

(B) The party and / or parties described in Merchant Application Form hereto and this Agreement (hereinafter called "**the Merchant**").

Whereas: -

(C) **Mobiversa** is engaged in the business of operating a payment solutions and services, including but not limited to merchant recruitment and deployment of payment solutions for card payment and mobile wallet payment under the brand name of "MOBIVERSA" as further described in Clause 2.1 herein (hereinafter called "**Mobisolutions**").

(D) The **Merchant** is desirous to sign this Agreement with Mobiversa concerning the terms and conditions under which the Merchant agree to accept payment in the business of selling its goods and/or services using the Mobisolutions.

1. DEFINITIONS

In this Agreement, the following terms and expressions shall have the meaning assigned to them unless the context requires otherwise: -

"**Agreement**" means this Mobiversa Merchant Agreement together with any Merchant Application Form, Welcome Letter, Sales Quotation and any other documents or notices issued pursuant to this Agreement.

"**Authorisation**" means the process of obtaining an approval code from an Issuer and/or Processor for Card Payment Transaction and/or a Mobile Wallet Transaction(s).

"**Boost**" or "**Boost App**" means a brand name and a mobile wallet electronic payment service provided by Axiata Digital Ecode Sdn Bhd.

"**Boost Transaction**" means a payment to the Merchant by a Customer through the use of Boost for a purchase of goods and/or services.

"**Business Day**" means any day (except Saturdays, Sundays and Public Holidays) on which Mobiversa is opened for business.

"**Cardholder**" means any person who is the holder of a Payment Card and uses it to pay of goods and/or services from a Merchant.

"**Card Schemes**" means individually or collectively (as applicable) VISA, MasterCard, UnionPay and any other Payment System Operators as approved by Bank Negara Malaysia that has not been settled in full on or before a specified date the unsettled amount may be subject to interest, profit or other Payment Card Transaction until full settlement is made.

"**Chargeback**" means a reversal of a Payment Card Transaction or a Mobile Transaction previously credited to the Merchant's settlement account by Mobiversa because the Customer disputes the transaction in accordance with the rules and regulations of the relevant approved Payment System Operator or Processor.

"**Charge Card**" means a Payment Card which has a prescribed monthly spending limit granted by the Issuer to the Cardholder and any amount utilized by the Cardholder must be settled in full on or before a specified date.

"**Credit Card**" means a Payment Card which indicates a line of credit or financing granted by the issuer to the Cardholder and where any amount of the credit utilized by the Cardholder has not been settled in full on or before a specified date the unsettled amount may be subject to interest, profit or other Payment Card Transaction until full settlement is made.

"**Customer**" means any person who is the user of a Payment Card or Mobile Wallet and uses it to pay of goods and/or services from a Merchant.

"**Debit Card**" means a Payment Card where the transaction amount is deducted directly from the Cardholder's current or saving's bank account upon Authorisation.

"**Ecode**" means Axiata Digital Ecode Sdn Bhd, Level 32, Axiata Tower, 9 Jalan Stesen Sentral 5, Kuala Lumpur Sentral, 50470 Kuala Lumpur, Malaysia.

"**EMV**" means the global standard managed by EMVCO to facilitate worldwide interoperability and acceptance of Payment Card Transactions.

"**E-Money Issuers**" means individually or collectively (as applicable) U Mobile/U Mobile App, GrabPay/GrabPay App, Boost/Boost App, Touch n' Go, WeChat/WeChat App and any other E-Money Issuers as approved by Bank Negara Malaysia for which services are made available via Mobiversa for the Merchant.

"**Full Recourse**" means Mobiversa right to payment from Merchant for the full amount of the Payment Transaction as set out in these terms and conditions.

"**GrabPay**" or "**GrabPay App**" means a brand name and a mobile wallet electronic payment service provided by GPay Network (M) Sdn. Bhd.

"**GrabPay Transaction**" means a payment to the Merchant by a Customer through the use of GrabPay for a purchase of goods and/or services.

"**Issuer**" means any bank or financial institution or other organization or institution authorized to issue a Payment Card and their respective successors-in-title and assigns.

"**MasterCard**" means MasterCard Worldwide Inc., 2000 Purchase Street, Purchase, and NY10577 United States of America and includes its successors-in-title and assigns which is an approved operator of a payment system.

"**Merchant**" means the party and / or parties described in Merchant Application Form hereto and this Agreement and who is a business entity or other person or firm or corporation, its employees, servants or agents which pursuant to this Agreement

"**MID**" means the unique identification number assigned by Mobiversa to the Merchant under the terms of this Agreement for each of the Services and/or outlets as the case may be as further mentioned in the Welcome Letter and/or Merchant Application Form.

"**MDR**" means the Merchant discount rate chargeable by Mobiversa to the Merchant at the agreed rate in per centum of the Payment Card Transaction or Mobile Wallet Transaction value shown on the transaction slip(s) or any other revised rate or rates as determined by Mobiversa.

"**Mobile Wallet**" means an e-wallet payment structure for the implementation and operation of an electronic payment system utilizing web accounts which includes internet banking and/or credit card payment.

"**Mobisolutions Card Acceptance Device**" or "**Mobisolutions Terminal**" means all electronic equipment such as electronic draft capture (EDC) terminals and printers, cardholder identification devices (if any), any device attached with a chip reader, and/or magnetic stripe and/or contactless feature, with Pin Pad and/or Printer, and/or any other device terminals which are provided by Mobiversa to facilitate the processing of the Payment Card Transactions.

"**Mobisolutions Mobile Application**" means a one or more iPhone and Android mobile applications made available to Merchant which are part of the Mobisolutions Service.

"**Mobisolutions Service**" or "**the Service**" means the services provided by Mobiversa to the Merchant to process the Payment Card Transactions of the Merchant under the terms of this Agreement as further described in the Welcome Letter.

"**Payment Card**" means any DPI or any Credit Card, Debit Card, Charge Card, Prepaid Card or any other payment instrument that is associated with or bears the logo of any approved Card Schemes, and any reference to "Payment Card" shall include a reference to both consumer and commercial cards which are issued by an Issuer from time to time and which are embedded with the EMV compliant Chip with or without the PIN and/or magnetic stripe feature for acceptance by the Merchant under the terms of this Agreement as further described in the Welcome Letter.

"**Payment Card Transaction(s)**" means the payment to the Merchant by a Customer through the use of a Payment Card for a purchase of goods and/or services.

"**PIN**" means in relation to a Cardholder, the Personal Identification Number of the Cardholder which is to be used by the Cardholder to validate a Payment Card Transaction.

"**Processor(s)**" means a licensed financial institution and is authorized to process Payment Card Transaction and or Mobile Wallet Transaction.

"**Referral Response**" means a response received at the Mobisolutions mobile application during the Authorization process which requires the Merchant to contact Mobiversa for further instructions before completing the transaction.

"**Retrieval Request**" also known as a copy request which is made by the Issuer by a Cardholder to Mobiversa to obtain a copy of the Transaction Slip(s) needed and/or any other form of documentation(s) for a particular transaction from the Merchant.

"**Settlement Function**" means the procedures required of and carried out by the Merchant via the Mobisolutions mobile application for the purposes of transmitting the data consisting of all the Payment Card Transactions and mobile wallet Transaction on a daily basis to Mobiversa to enable Mobiversa to submit the payment claims to the Issuing Bank through either the Card Schemes Payment System or mobile wallet.

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“Split Sale” means the process by which a Merchant split a single sale into more than one transaction to avoid authorization limits. “Transaction Slip (s)” means any of the following:

- a) “Authorization Payment Form” means the relevant forms, notices or papers used in connection with EZYMOTO transactions upon which Cardholder has in writing authorized the Merchant, Mobiversa and Issuer to charge the amount contained thereon to the Cardholder’s account with the Issuer.
- b) “Enrollment Form” means the relevant forms, notices or papers used in connection with the Bill Payment Services upon which Cardholder has in writing authorized the Merchant, Mobiversa and the Issuer to charge the amount contained thereon to the Cardholder’s Card account with the Issuer.
- c) “Sales Slip” means the relevant documents generated electronically after the completion of a Payment Transaction arising from the use of a Mobisolutions mobile application to charge the amount contained thereon to the Customer’s Payment Card account with the Issuer or mobile wallet account.

“Terminal Identification Number (TID)” means as an identification number assigned to each Mobisolutions card acceptance device and Mobisolutions mobile application by Mobiversa to a Merchant to identify the source of a Payment Card Transaction.

“Touch n’ Go” means a brand name and a mobile wallet electronic payment service provided by Touch n’ Go Sdn Bhd.

“U Mobile” or “U Mobile App” means a brand name and a mobile wallet electronic payment service provided by U Mobile Sdn Bhd.

“U Mobile Transaction” means a payment to the Merchant by a Customer through the use of U Mobile for a purchase of goods and/or services.

“Union Pay” means Union Pay International Co., Ltd., Building B, Poly Plaza, No.6 Dongfang Road, Pudong New District, Shanghai, China and includes its successors-in-title and assigns which is an approved operator of a payment system.

“VISA” means Visa International Inc., P.O. Box 8999, San Francisco, CA 94128, United States of America and includes its successors-in-title and assigns which is an approved operator of a payment system.

“WeChat” or “WeChat App” means a brand name and a mobile wallet electronic payment service provided by Tencent Holdings Ltd.

“WeChat Transaction” means a payment to the Merchant by a Customer through the use of WeChat for a purchase of goods and/or services.

- 1.2 Words importing the singular number include the plural number and vice versa.
- 1.3 Words importing the masculine gender include the feminine and neuter gender and vice versa.
- 1.4 Words are applicable to natural persons include anybody or persons, company, incorporation, firm or partnership corporate or unincorporated.
- 1.5 The headings to the clauses of this Agreement are for reference only and shall not affect the interpretation and/or enforcement of the provisions of this Agreement.
- 1.6 Merchant Application Form, Welcome Letter and any other documents or notices issued by Mobiversa from time to time shall form and be construed as part of this Agreement.

2. THE SERVICE

- 2.1 The Mobisolutions Service or the Service which is provided under this Agreement, consists of all or selected services as follows:
 - (a) obtaining authorization or authorization of Payment Card Transactions and E-Money Issuers Transaction(s) ;
 - (b) providing an MID and the required number of TID, Mobisolutions mobile application and the access granted by Mobiversa to merchant;
 - (c) EZYWIRE card acceptance device and EZYWIRE electronic terminal printer;
 - (d) outclearing of Payment Card Transactions to the appropriate PSO and/or card issuers;
 - (e) outclearing of Boost Transaction to Ecode;
 - (f) outclearing of GrabPay Transaction to GPay Network (M) Sdn.Bhd;
 - (g) receiving of payment from Mobiversa after performing a settlement function;
 - (h) dispute resolution with cardholders’ banks or Ecode;
 - (i) dispute resolution with cardholders’ banks or GPay Network (M) Sdn. Bhd;
 - (j) transaction-related reporting, statements and other related products & services.
- 2.2 The Merchant shall ensure that all Payment Card Transactions and E-Money Issuers Transaction(s) transacted at any of the Merchant outlets and/or through any of the service granted to the Merchant shall use/quote the correct MID assigned by Mobiversa.
- 2.3 **The Welcome Letter**

The Welcome Letter means the Services Letter issued by Mobiversa to the Merchant pursuant to this Agreement shall form part of this Agreement, and shall be read, taken and construed as an essential part of this Agreement. In the event of inconsistencies between the terms in the Welcome Letter and this Agreement, the terms in the former shall prevail.
- 2.4 **Monthly Terminal Limit (MTL)**
 - (a) MTL is a limit assigned to a MID by Mobiversa. This limit dictates the total amount of sales transactions that can be approved for that Merchant each month.
 - (b) Where the Merchant has been provided with the EZYWIRE card acceptance device, the MTL shall be set at RM10. Merchant shall submit the terminal setup letter to Mobiversa to increase the MTL as prescribed in the Welcome Letter.
 - (c) If the Merchant requires a temporary increase of MTL, the Merchant will be required to seek specific approval and/or written approval from Mobiversa and provide the valid supporting documentations upon request. Any temporary MTL assigned shall be subject to Mobiversa discretion.
 - (d) The Merchant will be notified that payments for such transactions pursuant to Clause 2.4(c) will be withheld for further review by Mobiversa. Merchant must also provide copies of ALL the Transaction Slip(s) and/or documents with details of the sales.
 - (e) The temporary MTL shall be used until the expiry date given by Mobiversa. The MTL will revert to the original limit at the end of the expiry date.
 - (f) If the Merchant requires a permanent increase of MTL, the Merchant will be required to seek specific approval and/or written approval from Mobiversa and provide the valid supporting documentations upon request. Any permanent revision to the MTL shall be subject to Mobiversa’ s discretion.

3 PAYMENT TRANSACTION ACCEPTANCE

- 3.1 Mobiversa may at the request of the Merchant agree to and accept the following mode of Payment Transactions: -
 - (a) Card Present Transaction;
 - (b) Card Not Present Transaction;
 - (c) E-Money Issuers Transaction;
 - (d) Any other mode as Mobiversa may deem fit from time to time
- 3.2 When a Customer uses a Payment Card or mobile wallet and is presented to the Merchant for payment, in accepting and honoring without discrimination any Payment Card prescribed by Mobiversa when properly presented by the Cardholder via the service granted by Mobiversa to the merchant under the of this Agreement and further described in the Welcome Letter. It shall maintain a policy which merchant shall not discriminate any mode of Payment Transactions against other modes of payment, or discriminate Customer seeking to make payment using any mode of payment against Customers using other modes of payment, and impose any restrictions and/or conditions on the use any mode of payment other than that approved or prescribed by Mobiversa against the Customer seeking to make purchase of goods and/or services from the Merchant.
- 3.3 All Payment Card Transactions and E-Money Issuers Transactions shall be drawn in Ringgit Malaysia only, unless another currency is specified in the Welcome Letter.

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- 3.4 The Merchant must comply with the confidentiality provisions, a data storage prohibition etc prescribed by Law, Regulations and any approved operator of a Payment System and undertakes to store Cardholder's personal and account information securely in order to prevent potential fraudulent activities.
- 3.5 The three-digit security number (3-Digit Code) imprinted on the signature panel of Payment Card helps validate that the customer has a genuine Payment Card that is linked to a legitimate account. To prevent the 3-Digit Code from being compromised, the Merchant must NEVER keep or store a Payment Card's 3-Digit Code once a Card Transaction has been completed. Such action is prohibited and could result in severe penalties.
- 3.6 Payment Transaction Acceptance Procedures**
When any of the below facility is offered to the Merchant by Mobiversa, Merchant shall strictly abide with the Terms & Conditions of the facility which will be further set out in the Welcome Letter.
- (a) Payment Card Acceptance
 - (b) E-Money Issuers Transaction Acceptance
 - (c) Payment Card Acceptance: Pre-Authorization (Pre-Auths)
 - (d) Payment Card Acceptance: Mail Order Telephone Order
 - (e) Payment Card Acceptance: e-Commerce
 - (f) Payment Card Acceptance: Recurring Payment

4. PAYMENT BY MOBIVERSA

- 4.1 Upon completion of the Payment Transaction Acceptance Procedures, the Merchant shall carry out or perform a Settlement Function on a daily basis through the Mobisolutions mobile application. Merchant has to ensure the daily settlement amount tally with the daily merchant transaction report amount, to enable Mobiversa to submit and claim the transactions from the Issuing Bank and/or E-Money Issuers so as to allow Mobiversa to make payment to the Merchant as mutually agreed between Mobiversa and the Merchant as further described in the Welcome Letter. Mobiversa shall be entitled to deduct the MDR, GST, fees, any amount to be withheld and all other relevant payments due to Mobiversa under this Agreement from the amount of Payment Card Transactions and/or mobile wallet Transaction presented to Mobiversa before the Merchant is paid the balance of such Payment Transactions on each occasion.
- 4.2 Upon receipt of payment from Mobiversa, the Merchant shall reconcile their sales records accounts with Mobiversa (including settlements and payments between the parties) against the report provided by Mobiversa or any other Merchant's reconciliation methods within fourteen (14) days from the date of the respective settlement dates. If discrepancies or non-receipt of payment on any of the transaction item is detected, Mobiversa is to be notified of the same within 7 (seven) days from the date of the report failing which Mobiversa is entitled at its sole and absolute discretion to refuse any request from the Merchant to carry out any investigations on any discrepancies or inaccuracies referred to Mobiversa and/or make any adjustments. If Mobiversa decides to carry out any investigations on any discrepancies or inaccuracies and/or make any adjustments, the Merchant must bear and pay any charges, costs and penalty interests for late settlement and/or adjustments that may be levied on or incurred by Mobiversa.
- 4.3 Payment by Mobiversa to the Merchant does not constitute confirmation that the transactions are accepted according to the conditions and procedures stated herein free of irregularity or any violation and shall be subject to refusal or recovery action by Mobiversa in accordance with Clause 5 hereof, or withholding or refusal of payment under Clause 6 or Clause 12.
- 4.4 Mobiversa shall impose a processing fee on any reversal or cancellation of a Payment Card Transaction and mobile wallet Transaction that it performs on behalf of the Merchant. Mobiversa will not refund to the Merchant the MDR or any part thereof that it had deducted from the earlier payment made to the Merchant.
- 4.5 All payments by Mobiversa to the Merchant shall be made in Ringgit Malaysia only, unless another currency is specified in the Welcome Letter.
- 4.6 A statement which is also a tax invoice showing the daily settlement proceeds collected and paid to Merchant will be sent to Merchant's email address monthly.
- 4.7 All unpaid settlements other than those mentioned in Clause 4.3 above shall be notified to Mobiversa in writing with the settlement slip, supporting Transaction Slip enclosed within twenty (20) days from the date of the statement. Failure to do so, will result in withholding the unpaid settlement to the Merchant up to one hundred and eighty (180) days.
- 4.8 Withholding of Payment**
- 4.8.1 In the event that an amount is withheld by Mobiversa under Clause 5 or for any irregularities that are detected via any Payment Transaction or Mobiversa has reason to believe that the Payment Transaction (s) or MOTO Authorization Payment presented have not been issued for legitimate transactions or being fraudulent or unauthorized by the customer(s) or illegal or in which any of circumstances set out herein appears to exist, Mobiversa is entitled to withhold payment until Mobiversa has examined and verified acceptable supporting documentation and in the event that Payment Card Transaction, E-Money Issuers Transaction or the Transaction Slip or MOTO Authorization Payment are, in Mobiversa opinion, not valid, or rejected by Card Schemes or mobile wallet providers, no repayment of the amount withheld shall be made by Mobiversa. The Merchant shall irrevocably authorize Mobiversa to withhold from the Settlement any amount owing to Mobiversa pursuant to this Agreement.
- 4.8.2 The terms in this Clause shall survive the termination of this Agreement.

5. RECOVERY OF PAYMENT TRANSACTION FROM MERCHANT

- 5.1 It is hereby expressly agreed that Mobiversa shall be entitled to claim the full amount of the payment transaction under Clause 5.3 or to refuse any payment to the Merchant and/or reject any Payment Card Transaction and/or mobile wallet Transaction presented by the Merchant for payment, and where payment has been made by Mobiversa, to off-set against the relevant amount successfully withheld such payment in any of the following circumstances:-
- (a) if this Agreement is terminated by Mobiversa for any reason whatsoever; or
 - (b) the Merchant has failed to exercise the Payment Acceptance Procedures set out in Welcome Letter herein before and as a result Mobiversa has suffered loss; or
 - (c) the transaction has been performed by the Merchant using an incorrect MID which differs from the Payment Acceptance Service MID which is granted to the Merchant by Mobiversa under the terms of this Agreement; or
 - (d) the Merchant did not process the transaction in compliance with the terms herein; or
 - (e) the transaction was incomplete and was or has been discovered to be fraudulent, altered, ineligible or illegal; or
 - (f) the value of the Transaction Slip exceeds the Authorized MTL (unless otherwise authorized by Mobiversa) or if the transaction is found to be a Split Sale; or
 - (g) the transaction is found to be a duplicate transaction; or
 - (h) under a Card Present Transaction, the Cardholder's signature capture in Mobisolutions mobile application is missing or differs from the signature appearing on the Cardholder's Card or has not been properly authenticated or tampered with; or
 - (i) the transaction is found to be one with a "Declined Authorized", that is, where the Merchant has been previously notified by Mobiversa in response to an Authorization request that the particular Payment Card Transaction or E-Money Issuers Transaction is not to be honored; or
 - (j) the Transaction Slip does not bear an imprint of the Payment Card but is handwritten and/or where the Cardholder has refused payment to Mobiversa or where an authorized electronic terminal printer is present, the information in respect of the Payment Card including the Cardholder's name, expiry date and Payment Card number are not electronically printed but is hand written or the entries on the Transaction Slip are incomplete or illegible; or
 - (k) the Payment Card transaction was not entered into and/or authorized by the Customer or the transaction involved is a cash payment, cash disbursement or cash refund; or
 - (l) the Payment Card concerned is found to have expired or is invalid for any reason whatever; or
 - (m) the Payment Card concerned has been listed in the Cancellation List; or

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- (n) the transaction has been presented by the Merchant once before and payment has been made by Mobiversa; or
 - (o) the Customer disputed the sale transaction for whatsoever reason; or
 - (p) the Cardholder denies liability in respect of any transaction initiated or concluded by MOTO or Automatic Bill Settlement Services Transaction Acceptance irrelevant whether the Merchant has observed the terms and conditions of this Agreement or obtained an Authorization from the Issuer through Mobiversa; or
 - (q) the credit or refund to a Customer by the Merchant who has issued a credit voucher or credit note to the Cardholder for the return of goods sold, service canceled, adjustment made, or otherwise; but has not provided the funds to Mobiversa to process the reversal under Clause 6.1.1; or
 - (r) the Merchant has performed a late Settlement Function or late submission to Mobiversa for whatsoever reason as mentioned herein before; or
 - (s) there is an investigation of the Payment Card Transaction or E-Money Issuers Transaction by any governmental or regulatory authorities or police having jurisdiction over such matters; or
 - (t) Upon receiving Chargeback or Retrieval Request from the issuing bank or mobile wallet operators, Mobiversa shall impose an administrative fee plus the applicable tax rate on the Merchant responsible for each request received. The administrative fee will vary according to the number of Chargeback or Retrieval Request received by Mobiversa in one calendar month in proportion to the total sales of the said calendar month (hereinafter referred to as the "chargeback-to-sales"). In the event that the chargeback-to-sales of the said calendar month is less than or equal to 1%, an administrative fee of RM20.00 (hereinafter referred to as the "normal admin fee rate") will be imposed on the Merchant for each Chargeback or Retrieval Request received by Mobiversa. In the situation where the chargeback-to-sales of the said calendar month is more than 1%, the normal admin fee rate shall not apply and Mobiversa shall be entitled to impose an administrative fee of RM100.00 on the Merchant for each Chargeback or Retrieval Request received by Mobiversa.
- 5.2 Notwithstanding Clause 5.1, in the event of a breach of any of the provisions in this Agreement, Mobiversa reserves the right to terminate this Agreement, refuse any payment under Clause 4 and the Merchant shall repay on demand all payments by Mobiversa to the Merchant whatsoever which have been made in furtherance to this Agreement and until full repayment by the Merchant the said sum and all costs incurred in the enforcement of Mobiversa rights under this Agreement (including solicitor and own client costs) shall be a debt due to Mobiversa and interest shall accrue thereon at the rate of 1.5% per month on monthly rests basis or such other rate or rates as Mobiversa shall determine at its absolute discretion from time to time from the date of demand to the date of full settlement.

5.3 In the event Mobiversa effects a claim pursuant to Clause 5.1 above, the Merchant is required to pay upon demand by Mobiversa, the amount the payment card a fee at the rate imposed or to be imposed from time to time by any Card Schemes or the payment network operator or mobile wallet operator, as the case may be upon receiving a Chargeback or Retrieval Request from an Issuer. Mobiversa shall also impose a processing fee at the prevailing published rate to the Merchant for each Chargeback or Retrieval Request received.

6. SPECIAL CIRCUMSTANCES

6.1 Authority to Refund (Payment Card Transaction)

6.1.1 Where an amount becomes owing by the Merchant to a Customer, whether for the return of merchandise, service canceled, adjustment made or otherwise, the Merchant shall issue an Authority to Refund to Mobiversa specifying the amount of the credit with sufficient details to identify the transaction as stated herein under Clause 6.1.2. Mobiversa will refund the amount to the Cardholder after receipt of the required funds from the Merchant. The operation of this clause shall not in any way prejudice Mobiversa rights under Clause 5.1.

6.1.2 Authority to Refund shall be completed with the following: -

- (i) The Card account number;
- (ii) The date of transaction(s);
- (iii) The amount of credit in Ringgit Malaysia;
- (iv) The Merchant's imprinted name, official stamp, address or place of business;
- (v) A description of the merchandise so returned, service canceled, adjustment made or otherwise; and
- (vi) Authorized signatory of the Merchant.

6.1.3 The Merchant shall deliver a Report to Refund Form to Mobiversa within two (2) business days from the date of the occurrence of the transaction.

6.2 Refund (Mobile Wallet Transaction)

6.2.1 Where the Customer made payment via mobile wallet App and thereafter request for a refund. If the Merchant agrees to such refund: -

- (a) on the same day when the relevant Transaction took place (the "Transaction Day"), the Merchant shall take necessary steps to void/ cancel the mobile wallet Transaction through the relevant feature available on the mobile wallet App and make sure that such cancellation is relayed to Mobiversa on the same day. The Merchant shall then be responsible for the refund to such Customer;
- (b) after the Transaction Day, the Merchant shall send a report of refund to Mobiversa. Thereafter Mobiversa shall conduct its investigation and in case the request is found to be valid and lawful, mobile wallet operators shall refund the Customer Charge to the Customer's mobile wallet within seven (7) Business Days following the date of refund request is accepted by mobile wallet operators. If the Merchant chooses to refund to the Customer via cash or vouchers, Mobiversa and mobile wallet operators is entitled to retain the relevant MDR of the mobile wallet Transaction, other fees and charges.

6.2.2 Mobiversa shall not be responsible in any manner whatsoever for any losses, claims, damages, costs and expenses incurred by the Customer and/or the Merchant arising from the Refund.

6.3 Prohibited Payment Card Transactions

The Merchant shall not accept a transaction other than bona fide purchases by Customer of goods and services from the Merchant and the supply and/or purchase and/or performance is not in breach of any laws or regulations of Malaysia or any other country. This means, by way of example and not limitation, that the Merchant may not accept a Payment Card Transaction for any of the following: -

- (a) Gambling goods or services;
- (b) Pornographic goods or services or prostitution;
- (c) Goods or services for which the provision thereof is illegal (e.g. drug trafficking);
- (d) Sales where the amounts charged do not correspond with the value of the goods or services purchased or rendered;
- (e) Sales made under a name which is different from the name of the Merchant;
- (f) Sales made by a third party e.g. not the Merchant
- (g) Sales where the Merchant know or ought to know that the goods sold, or services provided are in copyright-infringing products and/or counterfeit trademark products and/or copyright unlocking devices which includes Mod chips or other devices designed to circumvent copyright protection;
- (h) Damages, penalties, fines, charges, costs or fees of any kind which are in addition to the value of the Payment Card Transaction for the goods or services originally purchased or rendered;
- (i) Payment Card Transactions and/ or mobile wallet Transaction which do not represent a bona fide sale of goods or services at the Merchant;
- (j) Obtaining cash for anyone (including the Merchant) by seeking payment from Mobiversa for Payment Card Transactions where the Merchant did not supply goods or services to a Cardholder; or
- (k) Any Payment Card Transactions made by using the Merchant's own Payment Card through the Merchant's POS Terminal.

6.5 Right to Off-Set and Consolidation

Notwithstanding any other rights available to Mobiversa under this Agreement, Mobiversa may at its absolute discretion, and at any time without notice or assigning reason thereof withhold and, off-set against Merchant's settlement claims or debit any or all of the Merchant settlement accounts with Mobiversa of whatever description and wherever located for the purpose of the amount withheld under Clause 5 or towards the reduction or discharge of any sum due to Mobiversa by the Merchant under any of the terms of this Agreement. Interest at the rate of 8% per annum will be charged to the Merchant (including after judgement) in the event any outstanding sum due to Mobiversa is unpaid after 7 days.

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6.6 Suspension

Notwithstanding any other rights available to Mobiversa under this Agreement, Mobiversa shall be entitled to suspend the Merchant from accepting any Payment Transaction under the terms of this Agreement with immediate effect for a period of time which shall be identified by Mobiversa upon the occurrence of any of the following: -

- (a) In Mobiversa reasonable opinion that the Merchant is engaged in prohibited, irregular or fraudulent or illegal transactions: or
- (b) The Merchant is identified by any Card Schemes or suspected by Mobiversa to be the source of compromised Payment Card information: or
- (c) The Merchant has breached any warranty, terms and conditions of this Agreement.

7. COVENANT BY Merchant

- (a) The Merchant hereby covenants with Mobiversa as follows: - It shall at all times observe the guidelines and procedures on the Payment Transaction Acceptance as instructed and required by Mobiversa as set out herein before including but not limited to the provisions in Clause 3 hereof;
- (b) Unless otherwise provided by any written law for the time being in force, it shall not impose or require Cardholder to pay any surcharge, commission, discount whether through any increase in price or otherwise, or any other term or condition whatsoever on any Cardholder desirous of using a Payment Card or a Mobile Wallet;
- (c) It shall not impose a minimum transaction amount below which the Merchant shall refuse to honor the Payment Transactions
- (d) It shall include in the value of the Transaction Slip any tax or carrier charges required to be collected and shall not collect it separately in cash;
- (e) It shall at all times the Merchant shall ensure its business are legally and validly established and observe all prevailing laws and regulations;
- (f) It shall observe and perform all obligations under its Payment Card Acceptance/contracts with the Cardholder including but not limited to the nature, quality and delivery of goods and service contracted to be sold and supplied to the Cardholders;
- (g) It shall not reveal, sell, purchase, provide or exchange Payment Card account number, security code or PIN (where applicable) and any other information in any form obtained by reason of Payment Card transactions to any third party;
- (h) It shall obtain approval from Mobiversa in writing prior to any publication or advertisement of promotional materials relating to the new Payment Card or Mobile Wallet;
- (i) It shall adequately display the Card Schemes Marks or mobile wallet Marks and any distinctive features of the Payment Card and/or product names on promotional materials provided by Mobiversa to inform the public that the Payment Card and Mobile Wallet will be honored at the Merchant's premises, place or business or its outlets.
- (j) It shall, at all times maintain in good order and keep in safe custody all Transaction Slips, Credit Vouchers, and/or Mobisolutions card acceptance device supplied by Mobiversa;
- (k) Where there is uncertainty or ambiguity in the terms of this Agreement or any guidelines or requirements pertaining to the use of the Card Schemes Marks or mobile wallet marks or any security or distinctive features of the new Payment Card and Mobile Wallet, the Merchant shall counter check with Mobiversa for its construction and meaning;
- (l) It shall use its best endeavor to promote the use of Payment Cards or Mobile Wallet and to render its cooperation to Mobiversa and Customer in connection with the use of the Payment Card or Mobile Wallet;
- (m) It shall and maintain and take all necessary steps to maintain the security and confidentiality of the Merchant's Website, Merchant's POS, the Electronic Commerce Transactions, the Cardholders and Mobiversa;
- (n) It shall indemnify Mobiversa should its employees or agents obtain a Payment Card Transaction with an intention to defraud the Payment Card and/or the PIN from the Cardholder through any means;
- (o) It shall indemnify and hold Mobiversa harmless from and against all liabilities, claims, damages, losses, costs and expenses whatsoever, arising out of or in any way connected to the Merchant's negligent act or omission in the operation of the Service; and
- (p) It shall operate the POS Terminal for its MOTO business in the manner specified by Mobiversa.
- (q) Merchant's Records
 - i. The Merchant shall at its own costs and capacity keep proper account and correct copies of all documents relating to the Payment Acceptance and/or contracts between the Merchant and the Cardholder including any Transaction Slip which are marked as the "Merchant Copy" resulting from the use of the Payment Card, and shall allow Mobiversa at any reasonable time to inspect and/or take copies of all such documents, accounts and Transaction Slip or any Payment Transaction forms and shall preserve such documents and records for a period of at least eighteen (18) months from date of each transaction.
 - ii. The Merchant shall also provide a legible copy of the relevant Transaction Slip and/or any related documents upon request made by Mobiversa in writing to the Merchant for the purpose of Clause 5 and/or 4.8 hereof and shall be within any specific time required by Mobiversa.
 - iii. The Merchant is obliged to provide full cooperation toward any investigations or inquiries made by Mobiversa relating to any of the Payment Card transactions which is within the period of eighteen (18) months from the transaction date including furnishing and delivering of the sale transaction documents to Mobiversa.

8 FEES, DEPOSITS, SUBSCRIPTION AND CHARGES

- 8.1 the Merchant shall pay to Mobiversa upon the execution of this Agreement the following fees as set out in Sales Quotation (if applicable)
 - (a) The Merchant Discount Rate (MDR);
 - (b) The deposit for Mobisolutions card acceptance device,
 - (c) The subscription fees
 - (d) The maintenance fees
 - (e) The support fees
- 8.2 Mobiversa reserves the right to revise the MDR, the deposit for Mobisolutions card acceptance device, the subscription fees, the maintenance fees, the support fees or any other charges payable at any time and from time to time by giving written notice to the Merchant. Such change shall take effect from the date stated in the notice and if no date is stated from the date of the notice and payment of the MDR, the deposit for Mobisolutions card acceptance device, the subscription fees, the maintenance fees, the support fees or any other charges shall be made within the time period stated in the notice.
- 8.3 The Merchant authorizes Mobiversa to deduct the MDR, the deposit for Mobisolutions card acceptance device, the subscription fees, the maintenance fees, the support fees or any other charges due from the Merchant to Mobiversa from the payment to be remitted by Mobiversa to the Merchant in accordance to Clause 4.
- 8.4 Mobiversa may at any time at its absolute discretion impose a service fee or processing fee or such other charges as Mobiversa may impose as provided herein under this Agreement.
- 8.5 Tax**
- 8.5.1 Tax is defined as any present or future, Malaysian or forex tax, levy, import, duty, charge, fee, deduction or withholding of any future, and any interest or penalties in respect thereof includes any tax payable on the supply of goods, services or other things in accordance with the Goods and Services Tax Act 2014 (GST), subsidiary legislation, statutory orders and regulations governing the application of GST, as amended from time to time.
- 8.5.2 All monies, fees and charges payable by the Merchant to Mobiversa under this Agreement shall be made in full exclusive of any Tax, and without any set-off, restriction or condition and without any deduction for or on account of any counterclaim or any deduction or withholding of or in respect of any Tax.
- 8.5.3 In the event the Merchant is required by law to make any additional payments, deduction or withholding from such monies, fees and charges payable to Mobiversa under this Agreement in respect of any Tax or otherwise, the sum payable by the Merchant in respect of which the deduction or withholding is required shall be increased so that the net monies, fees and charges received by Mobiversa is equal to that which Mobiversa would otherwise have received had no deduction or withholding been required or made.

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- 8.5.4 In the event Mobiversa is required by law to calculate and collect from the Merchant any amount paid or payable under this Agreement on account of any Tax, such amounts as calculated by Mobiversa and shall be paid by the Merchant as additional to and without any deduction or off-set from monies, fees and charges payable under this Agreement to Mobiversa.
- 8.5.5 Mobiversa and the Merchant shall be respectively liable for any GST payable in connection with or arising out of this Agreement or any services in connection therewith.

9 TERMINATION

- 9.1 Notwithstanding any other provision in this Agreement, either Party may give not less than one (1) month notice in writing in advance to the other Party to terminate this Agreement, Mobiversa may forthwith terminate this Agreement if the Merchant;
- (a) become insolvent or enter bankruptcy, receivership or administration or make an assignment for the benefit of its creditors generally; and/or
 - (b) if any step is taken for the winding-up, dissolution, liquidation or restructuring or a petition for winding-up (whether voluntary or otherwise) or bankruptcy proceedings, as the case maybe, is presented against the Merchant; and/or
 - (c) if a receiver and/or manager have been appointed over the Merchant for any reason whatsoever; and/or
 - (d) suffer an execution, attachment, repossession of or foreclosure on all or substantially all of its assets; and/or
 - (e) cease all or a substantial portion of its business or operations; and/or
 - (f) undergo a merger or substantial change in ownership or control; and/or
 - (g) if the Merchant serves any custodial sentence, becomes insane or dies; and/or
 - (h) if the Merchant defaults on any account or accounts or facilities it has with Mobiversa; and/or
 - (i) if the Merchant enters into any composition or arrangement with or for the benefit of the creditors of the Merchant or allows any judgment against the Merchant to remain unsatisfied for a period of fourteen (14) days has distress or execution or other process of court or competent jurisdiction levied upon or issued against any property or asset of the Merchant and such distress or execution or other process, as the case may be, is not satisfied by the Merchant within (7) days thereof; and/or
 - (j) if the Merchant or any of its employees is known or suspected to be involves in any fraudulent or any unlawful activity whether or not relative to the Merchant's business; and/or (Suspension)
 - (k) if in Mobiversa's opinion that there has been a material change in the Merchant's business; and/or (l) if in Mobiversa's opinion that there has been an unacceptable level of incident of fraudulent or counterfeit transaction or suspicious transaction through the Merchant; and/or
 - (m) any event occurs, or series of events occur, whether related or not, which in Mobiversa opinion may affect the Merchant's ability or willingness to comply with any of the Merchant's obligations under this Agreement or to the Cardholder(s) in question; and/or
 - (n) any breach or default on the part of the Merchant under the terms of this Agreement and/or if Mobiversa has reason to believe or at its absolute discretion is of the view that the Merchant has presented a fraudulent or counterfeit transaction for payment and/or where the Cardholder denies/disputes such transaction, and/or the Merchant has been identified by any Card Schemes as engaging in the compromising of the Cardholder's accounts activity; and/or
 - (o) If the Merchant fails to notify Mobiversa
 - (r) Mobiversa has right to terminate this Agreement if the deposit activity of the Merchant remains inactive for a period of six (6) consecutive months of any other act being done by Mobiversa.

Then in any such event(s), this Agreement shall terminate automatically, and all debts and obligations owed to Mobiversa shall be deemed immediately due and payable. Mobiversa shall be entitled to maintain a reserve from payments due to the Merchant and/or take such other actions as Mobiversa may be entitled to under this Agreement or under applicable law or equity.

- 9.2 Upon termination of this Agreement,
- (a) the Merchant shall cease to use the Service
 - (b) Mobiversa obligation to reimburse the Merchant under Clause 4 shall cease on the effective date of any of such termination, and it shall not be obliged or bound to make any payment
 - (c) the Merchant shall, at its own expenses return to Mobiversa, all Mobiversa properties including but not limited to Mobisolutions card acceptance device Terminals in its possessions.
- 9.3 Notwithstanding the aforesaid, Mobiversa rights and entitlement under this Agreement (including its rights and entitlement of Chargeback under Clause 5) against the Merchant shall survive the termination of this Agreement for or relating to any Payment Transaction performed by merchant prior to the date of termination
- 9.4 If this Agreement is terminated under any of the provisions of this Agreement, Mobiversa shall have the absolute rights (which shall not be questioned or challenged by the Merchant) to immediately withhold a sufficient sum of money to be determined by Mobiversa for a period of six (6) months from the date of the termination of this Agreement by a notice to the Merchant.

10 DISCLOSURE OF INFORMATION

- 10.1 The Merchant hereby authorizes Mobiversa and/or its officers to make use of, disclose, divulge or reveal any information relating to the Merchant and its accounts in such manner and to such extent as Mobiversa shall from time to time consider necessary to any consultant, agent or subcontractor or to any person for any purpose in connection with any Payment Card products or for any purpose in connection with the enforcement of any terms of this Agreement or to any authority or body established by BNM or any other competent authority or bodies having jurisdiction over Mobiversa or to any Issuer bank or financial institution or Card Schemes or any other payment network operator.
- 10.2 The Merchant hereby authorizes Mobiversa and/or its officers to make use of, disclose, divulge or reveal any information relating to its accounts for purposes of in connection with any action or proceeding taken for the purpose of Chargeback under Clause 5 or towards the recovery of monies due and payable by the Merchant to Mobiversa.
- 10.3 The Merchant hereby undertakes and covenants that it shall keep all information which comes into possession pursuant to or during the course of this Agreement confidential and shall not disclose to any persons such information without obtaining prior written consent of Mobiversa. The Merchant shall ensure that its employees and/or agents who have access to such information comply with this confidentiality clause.
- 10.4 The Merchant declares that all information given to Mobiversa are true and complete and the Merchant authorize and consent Mobiversa to verify the information given herein from whatever sources including without limitation any credit bureau established by authorities pursuant to any applicable law, regulations or directive (whether having the force of law or otherwise) or any party as Mobiversa deem fit may be required and to use, release or exchange such information as may be obtained without further permission or consent from the Merchant.
- 10.5 The Merchant agrees to provide information on previous Merchant Agreement(s), including the name(s) of the entity (ies) where the Merchant had the Agreement(s) and the reason(s) for terminating the Agreement(s), if applicable.
- 10.6 Mobiversa shall reserve the right to approve or reject any merchant application for the Service from the Merchant as it deems fit without providing any reasons thereof.

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11 CONFIDENTIALITY

Notwithstanding Clause 10, this Agreement and all matters pertaining hereto including but not limited to, all information relating to Cardholder shall be considered as confidential in nature and shall not be disclosed by the Merchant to any third party unless the said disclosure is mandatory by law. The Merchant shall keep confidential any information it receives from Mobiversa that is not publicly available and this Agreement and its terms and conditions including, without limitation, the MDR. The Merchant shall take all steps necessary to prevent the transfer or disclosure of Cardholder information to any third party and will not sell, copy, reproduce or store in any form the names and addresses of Cardholder for any purpose whatsoever. For the avoidance of doubt, the obligations of this Clause 12 shall survive the termination or expiration of this Agreement.

11A NO REFUND POLICY

All application fees and processing fees in applying or processing for the Mobisolutions and/or paid pursuant to this Agreement shall not be refundable to the applicant or the Merchant unless the application or the processing cannot proceed for any reason whatsoever attributable to the fault of Mobiversa.

12 MISCELLANEOUS

12.1 Compliance with Laws

- (a) This Agreement shall be governed by the laws and directives of regulatory authorities of Malaysia no matter where the transaction takes place and the Merchant hereby irrevocably submits to the non-exclusive jurisdiction of the courts of Malaysia and waives any objection to proceeding instituted in any other courts by Mobiversa on the ground of venue or that such proceedings have been brought in an inconvenient forum.
- (b) The Merchant agrees to be bound by the terms and conditions of this Agreement and will not contravene the rules, guidelines and regulations issued by BNM and/or Card Schemes and wallet providers, such as but not limited to the prohibition of illegal transactions and double swiping (means the capturing of Payment Card data encoded on the magnetic stripes of Cardholders Payment Card at the POS reader or Electronic Cash Register (ECR). The data is captured when a payment card is swiped on retail Merchant's POS reader / ECR. Double-swiping is not a required step in a Payment Card Transaction).
- (c) Payment Card fraud is a serious offense and in order to protect the Merchant from any allegations of collusion as well as to prevent the spread of counterfeit syndicate activities via unwitting Merchants, the Merchant shall irrevocably authorized Mobiversa to disclose any information concerning the Merchant to any other person for any purpose in connection with the transaction through any Payment Card system.
- (d) In the event of any fraudulent transaction being brought to the attention of Mobiversa, Mobiversa shall debit an equivalent amount from Merchant settlement proceeds; such amount will be released upon completion of the investigation which concludes that the Merchant is not a party to the fraudulent transaction. The Merchant agrees to repay Mobiversa and Mobiversa will have the right to debit such charges from the Merchant's settlement account without any prior notice. Mobiversa have the right to mandate collateral, Chargeback reserves, or a depository requirement as additional protection against financial exposure in the event the Merchant is found to be engaged in such activities as listed in Clause 12.1.
- (e) The Merchant has the legal obligation under applicable Malaysian Laws to implement and identify money laundering and terrorism financing activities at all times and to keep Mobiversa informed of such procedures upon request.
- (f) The Merchant must not cause or permit to be done anything that may damage or endanger any Card Schemes, E-Money Issuers and/or "Mobiversa" and/or other payment solution providers trademarks, service marks, logos, names and designs or trademark or any other intellectual property rights owned by or licensed to any Card Schemes, E-Money Issuers and/or other payment solution providers and/or Mobiversa.

12.2 Service of Legal Process

The Parties hereby agree that the service of any Writ of Summons or any legal process in respect of any claim arising out of or connected with this Agreement may be effected by forwarding a copy of the same by hand or by prepaid registered or ordinary post to the respective addresses of the Parties herein before mentioned and such service shall be deemed to be duly served after the expiration of five (5) days from the date it is posted and, if delivered by hand, on the day it is delivered.

12.3 Costs

The Merchant agrees to pay legal fees (on a Solicitor and Client basis) and other costs and expenses incurred and/or suffered by Mobiversa in connection with enforcement or incidental to this Agreement including the fees and stamp duty (if any) in connection with the preparation and execution of this Agreement.

12.4 Certificate of Indebtedness

A certificate signed by an officer of Mobiversa as to the monies for the time being due and owing to Mobiversa from the Merchant for Chargeback or otherwise shall be conclusive evidence or proof that the amount appearing therein is due and owing and payable by the Merchant to Mobiversa.

12.5 Indemnity

Notwithstanding any other provisions of this Agreement, the Merchant agrees that it shall fully indemnify Mobiversa for and against any loss or damage, penalties, costs and expenses including legal fees stated in Clause 12.2 which Mobiversa may suffer by reason of a arising out of any breach of this Agreement or may incur in enforcing or seeking to enforce the payment of the value on the Payment Transaction from a Cardholder or Customer through Card Schemes or any wallet players and in enforcing the terms of this Agreement against the Merchant. This clause shall survive the termination or expiration of this Agreement.

12.6 Limitation of Liability

- (a) Without prejudice to any other provisions herein, Mobiversa shall not be liable to the Merchant or any third parties for damages, loss of profits or earnings, goodwill or any type of special/ exemplary, incidental, direct or consequential loss or damage howsoever arising even if Mobiversa has been advised of the possibility of such loss or damage or claim by any third party.
- (b) Subject to the provisions herein, Mobiversa sole and entire liability to the Merchant in contract, tort (including negligence or breach of statutory duty) or otherwise arising by reason of or in connection with this Agreement or howsoever shall not exceed the MDR on the amount or value of the transaction which gave rise to the claim or the direct damages sustained, whichever is the lower.
- (c) Notwithstanding anything to the contrary in this Agreement, in the event Mobiversa withholds payment and/or does not make a payment for transactions in any instances stated herein provided, Mobiversa shall not be liable to the Merchant for any losses, claims, demands, proceedings, damages, late payment charges penalties or expenses whatsoever incurred by the Merchant by reason of non-payment or late payment by Mobiversa or in relation to or arising from this Agreement.

12.7 Agreement

- (a) **Variation**
The Merchant agrees that Mobiversa may from time to time by giving prior written notice to the Merchant vary add to or amend the terms and conditions herein set out. Any variation, addition and/or amendment shall become effective upon notification to the Merchant by any means Mobiversa deem fit.
- (b) **Other Terms and Conditions**
The terms and conditions herein stated shall be in addition to and not in derogation of any specific Agreement or arrangement now hereafter from time to time subsisted between Mobiversa and the Merchant or any terms and conditions that may be specified in any document given by Mobiversa to the Merchant from time to time.
- (c) **Superceding Agreement**
All previous Agreements or arrangements, if any, made between Mobiversa and the Merchant, whether written or oral, are hereby canceled and superseded by this Agreement.
- (d) Mobiversa and the Merchant are independent contractors. This Agreement does not create a joint venture or partnership between Mobiversa and the Merchant.

12.8 Notice Requirement

Where the Merchant is a sole-proprietorship or a partnership, failure of the Merchant to notify Mobiversa of any change as required in Clause 12.16 shall result in the sole-proprietor or partners (as the case maybe) of the Merchant (as notified to Mobiversa prior to the change) be held liable for any loss or damage suffered by Mobiversa therefrom.

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12.9 Notice

Save as it is otherwise expressly provided herein any notice or demand to be given under this Agreement shall be in any of the following ways:-

- (a) by ordinary mail to the other party and such notice or demand shall be deemed to have been served on the recipient three (3) Business Days after posting notwithstanding that it may be undelivered and in proving such service it shall be sufficient that the notice or demand was properly addressed and posted; or
- (b) by dispatch or courier to the other party and such notice or demand shall be deemed to be given upon acknowledgment; or
- (c) by facsimile to the other party and such notice or demand shall be deemed to be delivered on transmission upon confirmation of the transmitting machine indicating that the transmission has been successful; or
- (d) by e-mail to the Merchant's business e-mail address provided to Mobiversa for payment and other notification purposes.

12.10 Waiver

Time shall be the essence of this Agreement but no failure to exercise or any delay in exercising on the part of Mobiversa of any right power privilege or remedy shall operate as a waiver thereof, nor shall any single or partial exercise of any right power privilege or remedy preclude any other or further exercise thereof or the exercise of any other right power privilege or remedy. The rights and remedies herein provided are cumulative and not exclusive of any right or remedy provided by law.

Acceptance of payments by Mobiversa under this Agreement and/or any other indulgence given by Mobiversa shall not be deemed to operate as a waiver by Mobiversa of any right of action against the Merchant.

12.11 Severability

The invalidity or unenforceability of any of the provision herein shall not nullify the underlying intent of this Agreement and the invalid or unenforceable provision or portion thereof shall be severable and the invalidity or unenforceability of any term or provision of this Agreement shall not affect the validity or enforceability of other terms or provisions herein contained which shall remain in full force and effect.

12.12 Assignment

The Merchant shall not assign, subcontract or transfer this Agreement in whole or in part to any person or entity without Mobiversa prior written consent. Mobiversa shall be entitled to assign or subcontract this Agreement in whole or in part to any of Mobiversa holding, subsidiaries or affiliate companies upon written notice to Merchant.

12.13 Binding Effect

This Agreement shall be binding on the Merchant's personal representatives, heirs, successor's in-title and legal assigns and on the successor's in-title and assigns of Mobiversa.

12.14 Merchant's Participation

This Agreement covers the Merchant's participation in Mobiversa Payment Acceptance Services for all the offices, outlets and locations of the Merchant in Malaysia at the date of this Agreement and such other offices, outlets and locations as may be agreed upon by Mobiversa from time to time subject to the right of any Card Schemes or any wallet providers to limit or terminate Mobiversa Payment Acceptance Services with the Merchant.

12.15 Communication

All communication between the Parties pertaining to this Agreement shall be in the Malay or the English Language.

12.16 Authority to Sign for Merchant

The Merchant represent that the person signing the Merchant Application Form is duly authorized on behalf of the Merchant to sign and bind the Merchant to the provisions thereof and hereof.

12.17 Successors Bound

- (a) This Agreement shall be binding on the personal representatives, heirs, successors-in-title of the Merchant and the successors-in-title and assigns of Mobiversa.
- (b) Change in Merchant ownership particulars.

The Merchant undertakes to immediately inform Mobiversa of any change in the name, style, constitution or composition of the Merchant whether by retirement, expulsion, death or admission of any partner or parties, amalgamation, reconstruction or otherwise and the Merchant hereby agrees that this Agreement shall endure and be available for all intents and purposes as if the resulting firm, company or concern had been named in this Agreement.

12.18 Effective Date of this Agreement

This Agreement shall only take effect from the date set out in the Merchant Application Form. Any Welcome Letter issued pursuant to this Agreement shall be deemed to take effect from the date of this Agreement.