

This Terms and Conditions shall form a legal and binding ("agreement") between you and Wavpay Systems Sdn Bhd ("WSSB") upon approval of your application. Please read the Terms and Conditions carefully.

By submitting your Merchant Acquisition Form, you acknowledge that you have read and fully understood and agreed to be bound by all of the Terms and Conditions herein, the privacy notice, and all documents incorporated by reference upon the approval of your application by us, the approval of which is at our sole and absolute discretion.

1. Definitions

1.1 The following terms are defined for use in this Terms and Conditions, unless the context otherwise requires:

"Access Password"	means the personal identification number to be used by the Merchant when accessing RMS System Portal to transact or make enquiries for the Transaction, which may be changed by the Merchant with prior notification to WSSB or Wavpay Technology Partner;
"Affiliate(s)"	means in relation to each party, any person or entity controlled directly or indirectly by the such party, or any person or entity that controls directly or indirectly such party in any way whatsoever.
"API"	means "Application Programming Interface";
"Business Day"	means a day (other than a Saturday, Sunday or public holiday) on which banks are open for business in any states of Malaysia and the principal place of business of the Merchant;
"Card"	means a current credit, debit or charge card that Wavpay Technology Partner may accept for processing, as WSSB notified to the Merchant from time to time;
"Card Issuer"	means a financial institution that issues the Card to the Customer;
"Charge Back"	means an invalid or disputed Transaction which WSSB or Wavpay Technology Partner or the TPPP identified as being invalid or non-collectible after initial acceptance on account of fraud, lost/cancelled/unissued/invalid account identification, unresolved customer complaint or other cause(s) which may be charged ultimately to the Merchant, more particularly described in Clause 8;
"Customer"	means any person making a purchase or desiring to make a purchase of the Merchant's goods, products or services through the Merchant's physical outlet or Website;
"Disputed Transaction"	means where Customer disputes any Transaction made vide RMS System Portal as described under Clause 8.1;
"Effective Date"	means the date of this Agreement;
"E-Wallet"	means a digital wallet which has stored value funded through a variety of funding sources and enables its Users to make online and offline Payment for Product offered by Merchant which WMS or Wavpay Technology Partner may accept for processing;

"E-Wallet Issuer"	means the company that is licensed under Bank Negara Malaysia ("BNM") to operate an E-Wallet in Malaysia;
"Gratification"	includes any gift, money, property or thing of value, or any service, favour or other intangible benefit or consideration of any kind, or any other similar advantage.
"Maintenance Fee"	means a yearly fee charged (if applicable) on the Merchant for the maintenance of the API used to intergrate with the Website or Merchant's physical outlet;
"RMS System"	Means the payment system providing variety of secure Payment Channels to the Merchant;
"RMS System Portal"	means the portal, which Wavpay Technology Partner providing variety of secured Payment Channels to the Merchant i.e. RMS System;
"MYR", "RM"	means lawful currency of Malaysia or Malaysian Ringgit;
"Offline Payment"	means a payment method which is initiated by WSSB and supported by Wavpay Technology Partner by scanning barcode, other machine-readable format or via other similar means generated in the Customer's portable device to enable the Customer to make cashless payments through any Payment Channel at the Merchant's physical outlet;
"Online Payment"	means a payment method by which a value is exchanged electronically for transactions facilitated by the RMS System Portal, through the Payment Channel;
"Payment Channel"	means a channel that offers a payment method to enable the Merchant to accept the payment method to their Customer including but not limited to, Cards, online and offline bank transfers, direct debits, offered by Payment Schemes, online and/or offline E-Wallet under this Agreement;
"Payment Scheme"	means the network of the entity which regulates and offers the Payment Channel, including but not limited to Visa, MasterCard, JCB, Union Pay, Diners Club and PayNet;
"Products"	means products that are sold or distributed online by the Merchant via its Website and/or sold and distributed physically at the Merchant's outlet;
"Prohibited Products"	means without limitation, the products and/or services listed on Wavpay Technology Partner link, as updated from time to time: https://merchant.razer.com/v3/docs/support/getting-started/prohibited-items/ .

"Refund"	means a Transaction that is reversed with the intention of crediting the Customer's account;
"Settlement Period"	means the period between the date of the Transaction and the date on which Settlement in respect of that Transaction is due to the Merchant;
"Settlement Funds"	means the amount due to the Merchant, expressed in the currency notified by Wavpay Technology Partner to the Merchant, calculated in accordance with Clause 5;
"Services"	means services offered by WSSB and Wavpay Technology Partner under the outsourcing arrangement pursuant to Clause 2.1 of this Terms and Conditions;
"Settlement Charge"	means the amount charged to Merchant for receiving settlement from Wavpay Technology Partner in relation to the use of the Payment Channels by the Merchant as indicated in the Appendices;
"Sign Up Fee"	means the one time fee to be paid to WSSB charged at the initial onset of the integration of RMS System to the Payment Channel for use by Merchant
"Trading Limit"	means at any time, the amount determined in RMS System which the Transaction value for the Merchant will not exceed;
"Transaction"	means an act of payment whether in the form of monetary or something in equivalent value for the exchange of goods and services by the Customer via RMS System;
"Transaction Fee"	means that part of the Service Charge based on a percentage of turnover, and all the payments by Wavpay Technology Partner to the Merchant pursuant to the Transactions shall be less the amount of the Transaction Fee and RMS shall not under any circumstances be liable to pay or reimburse the Merchant for the full value of each Transaction;
"Term"	means each twelve (12) consecutive calendar months period commencing on the first day of the first calendar month and ending on the last day of the twelve (12) calendar months during the terms of this Agreement;
"Terminal"	means the equipment to be provided by RMS or any other third party authorised by RMS and WSSB which is integrated with the RMS System for the acceptance of Card at the Merchant's outlet.
"Third Party Payment Partner" or "TPPP"	means the financial or non-financial institution(s) which is appointed by a Payment Scheme or licensed by Bank Negara Malaysia to enable the use of a Payment Channel offered under This Agreement for which WSSB will route the Transaction for authorization, clearing and settlement purposes;
"This Contract"	means collectively th the Merchant Services Application Form, Appendices, Schedules, amendments, modifications, supplements, acceptance by the Merchant and approval by WSSB and/or Wavpay Technology Party hereto

	from time to time and any document which amends, modifies or supplements this Agreement as may be notified by WSSB to the Merchant by any of the means of communication stated in Clauses 17.2;
"Wavpay Technology Partner"	Means Razer Merchant Service Sdn Bhd or any other company, being the outsourcing agent and service provider, within the definition of Policy Document for Merchant Acquiring Service, which WSSB may appoint from time to time, in connection to merchant acquiring service for post-terminal and e-commerce.
"Website"	means one or more e-commerce platform, interactive Internet World Wide Websites or mobile application maintained by the Merchant for the purpose of displaying and offering its goods, products or services for sale to Customers;

2. Services

2.1 Subject always to the terms and conditions herein, for the installation of POS Terminal and e-Commerce, WSSB will provide the Merchant with all or any the following services under the outsourcing arrangement with Wavpay Technology Partner:

- (a) payment gateway solutions to be integrated into the Website for use by the Customer;
- (b) processing of Online Payment(s) made by Customers for the purchase of the Merchant's goods and/or services on the Website through the RMS System in connection with any Transactions;
- (c) processing of Offline Payment(s) made by Customer for the purchase of the Merchant's goods and/or services at the Merchant's outlet through the use of Terminal for any Transactions;
- (d) services related to settlement to Merchant with respect to such Transaction; and/or
- (e) the routing of Transactions by WSSB or RMS for authorization, clearing and/or settlement purposes directly with relevant Payment Scheme or via the Third Party Payment Partner ("TPPP").

(collectively, "**Services**")

2.2 The Merchant will be accessing the Service via a RMS System Portal, which routed from the Wavpay Merchant Portal. Notwithstanding the Merchant is routing to RMS System Portal via Wavpay Merchant Portal, WSSB is not to be construed as owing any fiduciary duty to the Merchant in respect of the payments made by the Buyer or Customers through the RMS System.

2.3 For purposes of the provision of the Service, the Merchant will be subjected to background checks in accordance with Clause 3.2 before WSSB may agree to onboard the Merchant. WSSB also reserve the right to conduct the background check to any current features which have been accepted previously by the Merchant. The right to conduct the background check on the Merchant shall be extended to Wavpay Technology Partner.

2.4 The Merchant hereby agrees that any successful Transactions conducted by a third party via fraudulent and illegal means are beyond WSSB control and the Merchant agrees to indemnify WSSB, including Wavpay Technology Partner, in the event of any loss suffered by WSSB in accordance with Clause 10.

3. Merchant's Obligations

3.1 The Merchant undertakes that it shall not perform or fail to perform any act in violation of federal, state/provincial, or local law of Malaysia including but not limited to the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 ("**AMLATFPUAA**"), as well as laws of any countries in which the Merchant does business.

3.2 The Merchant hereby authorises WSSB and Wavpay Technology Partner to conduct background checks on the Merchant through any credit reporting agency registered under the Credit Reporting Agencies Act 2010, as part of Know Your Customer (KYC) procedure and in compliance with the AMLATFPUAA. The background checks will include, but are not limited to, credit checks, Politically Exposed Persons (PEPs) and sanctions checks, adverse media checks, identity of Merchant's parent company, subsidiaries, directors, shareholders and ultimate beneficial owner. The Merchant is required, upon WSSB's request and from time to time, to provide WSSB with information and/or copies of documents relating to, amongst others, the Merchant's corporate structure, incorporation and statutory documents, and nature of business as part of WSSB's KYC procedure.

3.3 The Merchant acknowledges and agrees that the E-Wallet Issuer may at any time suspend, limit or terminate the E-Wallet services. WSSB shall in no event be liable to the Merchant for any such suspension, limitation or termination by the E-Wallet Issuer.

3.4 The Merchant shall display prominently, the brand name and logo of WSSB and/or Wavpay Technology Partner (If required) and all other marketing or publicity materials that may be provided by WSSB, on the website of the Merchant. The Merchant shall also be responsible to notify the Customer regarding the Customer's card statement which shall display description of WSSB or Wavpay Technology Partner for the charges instead of the Merchant's trading name.

3.5 The Merchant shall retain copies of all Transaction receipts, with respect to Transactions for a period of seven (7) years. The Merchant shall provide such copies of the Transaction receipts to WSSB within five (5) Business Day upon receipt of such request to do so from WSSB and hereby authorizes WSSB to transfer such information to the E-Wallet Issuer, Card Issuer or the Payment Channel operator, where required for the purposes of providing the Services to the Merchant.

3.6 The Merchant shall perform payment verification with the E-Wallet User, Card Issuer or the Payment Channel operator where required.

3.7 The Merchant shall perform payment verification with the Customer in the event WSSB and Wavpay Technology Partner suspects the genuineness of the Transaction performed on its website or terminal.

3.8 The Merchant warrants that all information provided to WSSB in connection with the Merchant's application for the use of Services is correct and that no information has been withheld which, if provided, could have materially affected WSSB's decision to enter into this Agreement.

3.9 The Merchant shall describe accurately on the Merchant's Website or physical outlet, including a full description of the Merchant's trading name, address, telephone number and URL, what goods and services are being offered for sale, the price, the action which must be taken to make a purchase, the point at which a sale is completed, and details of delivery, shipping, returns and refund policies.

3.10 The Merchant shall advise WSSB as soon as the Merchant becomes aware of major or multiple product defects or logistics problems which could give rise to Charge Back or Refunds or any failure in delivering the Merchant's goods and services to the Customer upon completing the Transaction.

3.11 The Merchant shall immediately notify WSSB in accordance with manner stated in clause 17.1 if there is any change to:

3.11.1 the nature of the product or services offered on Merchant's Website; or

3.11.2 the business telephone number or address.

3.12 The Merchant shall ensure that the Access Password of RMS System Portal is not disclosed to any unauthorised persons at all times during the Term.

- 3.13 The Merchant shall be the solely responsible to resolve directly with the Customer, any claims or complaints made by the Customer in respect of any purchase of goods, products or services made by via RMS System and WSSB and Wavpay Technology Partner shall not in any way be involved and responsible in the event the Customer disputes the underlying contract of sale for such Transaction for reasons including but not limited to the quality, overcharging or late delivery, of that good, product or service.
- 3.14 The Merchant undertakes it shall not use RMS System to perform any transaction that involves articles prohibited or restricted from being sold to to Customers by WSSB and Wavpay Technology Partner or under any applicable laws, including without limitation those listed as **Prohibited Products**.
- 3.15 Where applicable, the Merchant agrees to be bound by the additional terms and conditions of the TPPP and/or Payment Scheme as provided in the Schedules, which may also be amended from time to time as notified by WSSB . The Merchant's continuing use of the Payment Channels constitutes the Merchant's consent and agreement to such additions, removals and amendment to the additional terms and conditions of the TPPP an/or Payment Scheme. For the avoidance of doubt, if there is any inconsistencies between the Schedules and the main in the Agreement herein, the specific terms and/or definitions in the Schedules shall prevail with respect to the Payment Channel used by the Merchant.
- 3.16 Merchant shall establish and maintain adequate internal procedures and protocols to comply with the Payment Channel standards as may be prescribed by the Payment Channel from time to time to mitigate the risk of Transaction fraud. "Standards" means any laws, bylaws, rules, policies and the operating regulations and procedures of the Payment Channel, including but not limited to any manuals, guides or bulletins, as may be amended from time to time.
- 3.17 Any of undertakings, obligations, covenant, agreements and/or assurance made by the Merchant to WSSB under this Agreement are binding and wherever applicable be extended to the Wavpay Technology Partner.
- 4. Authorisation of Transactions**
- 4.1** The acceptance/processing of Transaction(s) shall not in any way be binding on WSSB and Wavpay Technology Partner as to the validity of any Transaction or Transaction receipts. WSSB and Wavpay Technology Partner will not honour any Transactions which in the opinion of WSSB and Wavpay Technology Partner is not genuine.
- 4.2** Authorization of a transaction does not guarantee payment to the Merchant nor is it a guarantee that it will not be a subject to a Charge Back or other rights of reduction or set-off under this Agreement in relation to that Transaction.
- 4.3** For the purpose of Authorisation of Transactions, WSSB and Wavpay Technology Partner shall, at its sole discretion route the Transactions directly to the Payment Scheme or via the Third Party Payment Partner.
- 5. Payment of Settlement Funds**
- 5.1** Subject to Clause 5.2 and Clause 8, Wavpay Technology Partner will remit the payment of the Settlement Funds to the Merchant's bank account in respect of each completed Transaction in the manner as set forth in Appendices as applicable.
- 5.2** The amount of Settlement Funds due in respect of Transactions shall be deducted for the followings:
- 5.2.1 The Service Charges due as described in Clause 6;
- 5.2.2 Refunds in accordance with Clause 9;
- 5.2.3 Charge Back, and any fines/penalties passed on to WSSB and Wavpay Technology Partner by the TPPP in respect of the Merchant's Transactions;
- 5.2.4 Disputed Transactions and any amounts required to cover potential or expected Refunds, Charge Back or Disputed Transactions;
- 5.2.5 Any applicable taxes (including Sales and Service Tax at 6%), assessments or duties that may be introduced by the relevant authorities, which may vary from time to time;
- 5.2.6 Withholding Tax (both Domestic and International Payment Channels);
- 5.2.7 Foreign Telegraphic Transfer fee for overseas bank account settlement and foreign Payment Channels; or
- 5.2.8 Foreign exchange rate fluctuation (Forex conversion for international Payment Channels);
- 5.3** If the Settlement is below the minimum Settlement amount as set forth in the Appendices, such Settlement shall be carried forward to the next Settlement date.
- 5.4** In the event that the value of all items listed in Clause 5.2.1 to 5.2.8 exceed the value of all Transactions falling due for Settlement on the Settlement date, the resulting shortfall may be held over by Wavpay Technology Partner for deduction against the following Settlement when it shall be deducted from that Settlement together with any interest due. However, WSSB and Wavpay Technology Partner reserves the right at any time to require payment (including by directly debiting the charges to the Merchant's account balances) of all or part of such shortfall in such currency as Wavpay Technology Partner may determine.
- 5.5** Settlement payment by Wavpay Technology Partner to the Merchant shall be in the settlement currency stated in the Appendices. All foreign currencies will be converted to settlement currency if such a conversion is required. Wavpay Technology Partner shall use the respective local bank's prevailing bank exchange rates as the conversion rates.
- 5.6** WSSB and Wavpay Technology Partner may hold back from the Settlement any amounts reasonably required to cover potential or expected Refunds, Charge Back, or Disputed Transactions.
- 6. Service Charges**
- 6.1** the Merchant is subject to Service Charges consisting of the following (where applicable) for the access to the Service herein defined:
- 6.1.1 A non-recurring and non refundable Signup Fees in the amounts and manners as set forth in the Appendices;
- 6.1.2 A recurring and non refundable Maintenance Fees payable annually, as the case may be, in the amounts and manners as set forth in the Appendices;
- 6.1.3 The Transaction Fee on each Transaction and deduct the same from the payment made by the Customer in respect of each WSSB and Wavpay Technology Partner Transaction with manners as set forth in the Appendices for the respective Payment Channels provided;
- 6.1.4 Settlement Charge on each settlement as set forth in the Appendices for the respective Payment Channels provided;
- 6.1.5 Telegraphic Transfer Charges (TT Charges) per transfer charged by the financial institution;
- 6.1.6 Refund Service Charge on each refund request as set forth in the Appendices and/or Schedules for the respective Payment Channels provided; and
- 6.1.7 The Chargeback Fee on each chargeback transaction as set forth in the Appendices and/or Schedules for the respective Payment Channels;
- 6.2** WSSB reserves the right to recover Service Charges provided in Clause 6.1.1 to 6.1.7 hereof by debiting the Merchant's account balances if there is insufficient fund available from the next Settlement. The Merchant expressly consent that the right to recover Service Charge herein stipulated shall be extended to Wavpay Technology Partner Without prejudice to WSSB and Wavpay Technology Partner's other rights to suspend or withdraw the Services if Service Charges or any other sums payable to WSSB and Wavpay Technology Partner are not paid when due. The Merchant shall also be responsible for WSSB additional costs due to dealing with customer disputes, Refunds, Charge Back, Disputed Transactions or other causes.

- 6.3** WSSB and Wavpay Technology Partner reserves the rights to suspend the Merchant and withhold Settlement to the Merchant in the event that the Maintenance Fee, Charge Back, and other due charges are not settled by the Merchant after two (2) weeks from the date the amount is due. The Merchant account shall be reactivated upon settlement of all dues within one (1) business day.
- 6.4** The integration cost of API with the POS TERMINAL provided by the Merchant and installation of new POS TERMINAL (if applicable) in connection to Wavpay Services herein shall be borne by the Merchant. All the integration costs will be billed separately by Wavpay Technology Partner and the details of the integration costs is as provided in Appendix A of this Terms and Conditions.
- 7. Security Deposit & Transaction Limit**
- 7.1** The Merchant agrees to pay WSSB security deposit(s) in the amounts set out in the applicable Appendices (if any) to WSSB. WSSB shall have the right, in its sole discretion, to adjust the amount(s) held as WSSB deems necessary as security against future Charge Back and shall notify the Merchant prior to such adjustments. In the event of any potential future payment disputes, Refunds or Charge Back in respect of the Merchant charges, Wavpay Technology Partner may also hold an adequate part of or all of the Settlement's amount in reserve to offset such disputed, refunded or Charge Backs' amount plus any costs associated with the collection thereof, including without limitation, legal fees and expenses. WSSB and Wavpay Technology Partner reserves the right to claim the payment from the Merchant if the reserve amount is inadequate to offset such disputed, refunded or Charge Back amount.
- 7.2** The maximum amount of any one Settlement permitted under the Merchant Account is stated in the Appendices (hereinafter referred to as "the Trading Limit"). WSSB and Wavpay Technology Partner may vary the Trading Limit at any time by giving notice to the Merchant. WSSB and Wavpay Technology Partner reserves the right to complete or reject any attempted payment that exceeds the applicable limit, at WSSB and Wavpay Technology Partner's complete discretion. In addition, WSSB and Wavpay Technology Partner reserves the right to further limit the amount or the frequency of transactions from any of the Merchant's accounts for security reasons, and WSSB and Wavpay Technology Partner shall not be liable to the Merchant if such a limitation is put in place. WSSB and Wavpay Technology Partner reserves the right to refuse to honor payment requests that WSSB and Wavpay Technology Partner believes or suspects are fraudulent or erroneous. The Merchant accepts that WSSB and Wavpay Technology Partner shall exercise this right in WSSB and Wavpay Technology Partner's sole discretion. For avoidance of doubt, the Merchant shall not in any case rely upon WSSB and Wavpay Technology Partner to discover or prevent loss as a result of a fraud or erroneous payment.
- 8. Charge Back & Disputed Transactions**
- 8.1** WSSB and Wavpay Technology Partner shall not be responsible nor liable to the Merchant in the event a Customer disputes any Transaction made vide RMS System.
- 8.2** WSSB and Wavpay Technology Partner shall provide assistance on information regarding the disputed Transaction, but WSSB and Wavpay Technology Partner shall not under any obligation or responsibility to investigate any disputes on the said Transaction. The investigation on the dispute or Charge Back Transaction shall perform by Royal Police Malaysia, Cyber Crime Unit.
- 8.3** In the event of any Charge Back on Transaction the use of Card, the Card Issuer's decision shall be conclusive as to the determination of any Charge Back. Wherever possible (for example, if the TPPP provide WSSB and Wavpay Technology Partner with written advice or upon WSSB and Wavpay Technology Partner receiving notification from the Payment Scheme), notice to the Merchant of a Charge Back will be accompanied by an explanation of the reason for the Charge Back. Upon prior notification from WSSB and Wavpay Technology Partner, Wavpay Technology Partner may debit the Merchant's account, or otherwise, to recover any other costs and expenses WSSB and Wavpay Technology Partner may incur as a result of or in connection with a Charge Back.
- 8.4** Where WSSB and Wavpay Technology Partner is notified of any invalid or Disputed Transactions, WSSB and Wavpay Technology Partner will notify the Merchant of the same by email, fax or letter and wherever possible (for example, if the TPPP provides WSSB and Wavpay Technology Partner with written advice or upon WSSB and Wavpay Technology Partner receiving notification from Payment Scheme) accompanied by an explanation of the reason for it. WSSB and Wavpay Technology Partner will classify the Transaction as disputed and debit it back to the Merchant. The Merchant agrees to investigate disputed Transaction and take all reasonable steps to resolve disputes with the Customers within fourteen (14) days and follow the procedures for handling disputed Transactions and Charge Back which WSSB and Wavpay Technology Partner shall advise from time to time. WSSB and Wavpay Technology Partner shall have the right to suspend the processing of any Transaction or withhold Settlement to the Merchant of the amount of that disputed Transaction until the satisfactory completion of any investigation.
- 8.5** In the event that WSSB and Wavpay Technology Partner considers in good faith there is a possibility of Charge Back, WSSB and Wavpay Technology Partner shall have the discretion to retain the amount from any Settlement (up to a maximum of 6 months) to cover the potential amount of such Charge Back and the Merchant shall on request provide such additional funds within two (2) weeks from the official request as WSSB and RMS may specify in good faith to cover Charge Back and potential Charge Back.
- 9. Refunds**
- 9.1** Where there is any Transaction to be refunded to a Customer, the amount shall be debited from the Merchant's account, therefore, the Merchant shall advise Wavpay Technology Partner via an automated systems as provided by Wavpay Technology Partner or Payment Channel from time to time, or by hand or post on the Merchant letterhead with the authorised person signature affixed thereto, confirming such Refund to be made to the Customer.
- 9.2** Refunds shall only be made to the Card or E-Wallet where the original Transaction was debited, as applicable and not to any other method. A Refund Service Charge shall be chargeable to the Merchant as specified in Appendices.
- 9.3** Refunds to a Customer's Bank account shall be made to the same where the original Bank account was debited whereas refunds to Customer by cash shall be made only to the Customer who has made the original Transaction with the Merchant.
- 9.4** The request for Refund will only be entertained and processed in accordance with the timeline provided by the Payment Scheme or TPPP.
- 10. Indemnity**
- 10.1** The Merchant hereby indemnifies and shall keep WSSB and Wavpay Technology Partner indemnified from and against all suits, actions, demands, damages, losses, liabilities (whether criminal or civil), expenses and cost whatsoever arising to which WSSB and Wavpay Technology Partner, its employees or servants may be subjected in any manner due to, arising out of or in the course of or by reason of any breach of this Agreement by the Merchant, including, without limitation:

- 10.1.1 Any act, neglect or default of the Merchant or its agents, employees, licensees or customers;
- 10.1.2 Any event of fraudulent and illegal transaction committed by the Merchant or its agents, employees, licensees or Customers;
- 10.1.3 Breaches resulting in any successful claim by any third party alleging libel or slander in respect of any matter arising from the Merchant carrying out the Transactions;
- 10.1.4 Breaches resulting in any successful claim or penalty fee charged by any Payment Scheme or TPPP in respect of any matter arising from the Merchant carrying out the Transactions;
- 10.1.5 Any event which may compel the authority to issue statutory order towards WSSB and Wavpay Technology Partner to make certain payment as a result of fraudulent and illegal transaction which may occur beyond WSSB and Wavpay Technology Partner control;
- 10.1.6 any breach by Merchant of any provision contained herein;
- 10.1.7 any violation or claimed violation of a third party's rights, including intellectual property rights in connection with the services; or
- 10.1.8 the negligent or intentionally wrongful acts or omissions of Merchant, its employees, agents, subcontractors or its other representatives.
- 11. Confidentiality**
- 11.1** The Merchant shall not at any time during or after the Term of this Agreement divulge or allow to be divulged to any person any confidential information relating to WSSB and Wavpay Technology Partner, the RMS System, the Transactions or the terms of this Agreement other than to persons who have signed a confidentiality undertaking in the form approved by WSSB and Wavpay Technology Partner.
- 11.2** Subject to Clause 13, WSSB and Wavpay Technology Partner shall not at any time during or after the Term disclose or allow access to, the Merchant's personal information or the Merchant's customers, to third parties without the Merchant's prior written consent.
- 11.3** The Merchant shall not directly or indirectly, by any means whatsoever, obtain or attempt to obtain information of the Customers of other Merchants.
- 11.4** If WSSB and Wavpay Technology Partner, in its absolute opinion, believe or suspect that the Merchant has breached the provisions in this Clause 11 (or any of them), WSSB and Wavpay Technology Partner shall be entitled to terminate this Agreement pursuant to Clause 15.1.
- 11.5** WSSB and Wavpay Technology Partner shall take reasonable measures to safeguard all information stored in the RMS System.
- 12. Merchant's Covenants, Warranties and Undertakings**
- 12.1** The Merchant hereby irrevocably and unconditionally covenants, warrants and undertakes:
- 12.1.1 To observe the guidelines, procedure of the Transactions as set out in this Agreement or such other updates as provided by WSSB and Wavpay Technology Partner from time to time during the subsistence of this Agreement;
- 12.1.2 Upon request by WSSB and Wavpay Technology Partner, to furnish originals of bills or other supporting documents in relation to or in connection with the Transactions;
- 12.1.3 Upon request by WSSB, to allow WSSB's representative for site visit and photo taking on the business premise.
- 12.1.4 To notify WSSB immediately in writing of any change in the organization or corporate or business structure of the Merchant or in any of the information furnished to the Merchant Bank pursuant to this Agreement;
- 12.1.5 At all times, to promote and recommend Customer(s) of the Merchant to purchase goods, products or services using the RMS System;
- 12.1.6 Not to provide or disclose any information in relation to or in connection with the Transactions to any unauthorised third party;
- 12.1.7 Not to gain or attempt to gain, directly or indirectly unauthorised access to RMS System for the purpose of obtaining customers' information of other merchants of WSSB .
- 12.1.8 Not to use the RMS System to conduct any fraudulent, immoral or illegal activities or activities that may infringe the intellectual property rights of third parties;
- 12.1.9 Not to knowingly submit any Transaction that is illegal or that the Merchant should have reasonably known to be illegal in nature;
- 12.1.10 Not to use any intellectual property belonging to WSSB and Wavpay Technology Partner, including, without limitation, trademarks, trade names or patents, whether registered or not, without the prior written consent of WSSB other than such usage permitted under this Agreement;
- 12.1.11 That the Merchant has obtained all requisite licenses, authorisations, permits and approvals for the carrying on of the Merchant's business;
- 12.1.12 That the Merchant is duly authorised and empowered to enter into this Agreement; and
- 12.1.13 That the Merchant shall not at any time represent to any third party as an agent of WSSB and Wavpay Technology Partner.
- 12.2** If, in the sole and absolute opinion of WSSB , the Merchant has breached its obligations, warranty, undertaking or covenant as stipulated in this Agreement, WSSB shall be entitled to suspend the Merchant from carrying any further Transactions or terminate this Agreement in accordance with the provisions of this Agreement.
- 13. Disclosure of Information**
- 13.1** WSSB shall, to the extent permitted by law, be entitled and the Merchant hereby irrevocably and unconditionally consents and authorises WSSB to disclose or release any information pertaining to the Merchant or the Merchant's transactions through RMS System to such extent that WSSB may at its absolute discretion deem fit to:
- 13.1.1 The Merchant Bank;
- 13.1.2 Such other persons as WSSB and Wavpay Technology Partner may be required to disclose under applicable law;
- 13.1.3 Such other persons or entity pursuant to any governmental directive or order of the court; or
- 13.1.4 Any other party whosoever as WSSB and Wavpay Technology Partner may at its absolute discretion deem fit in the event of Dispute Transactions.
- 14. Limitation on Liability**
- 14.1** Notwithstanding anything else in this Agreement, neither WSSB and Wavpay Technology Partner nor its officers, directors, agents, shareholders or employees shall be liable to the Merchant with respect to any contract, tort or other legal or equitable theory for any incidental, indirect, special, exemplary or consequential damages incurred in connection with this Agreement even if such party has been advised of the possibility or likelihood of such occurring.
- 14.2** In no event shall WSSB and Wavpay Technology Partner' total accumulated liability under this Agreement and any applicable law, exceed the total amount of Transaction Fee paid or payable by the Merchant to WSSB and Wavpay Technology Partner under this Agreement for the six-month period preceding that claim for liability, irrespective of the nature or kind of such liability.
- 15. Term & Right of Termination**
- 15.1** The duration of this Agreement will be for a period of twelve (12) months from the Effective Date after which this Agreement will renew automatically for successive twelve (12) month terms ("Term") unless earlier terminated in accordance with this Agreement.
- 15.2** Termination due to the default of the Merchant:
- 15.2.1 Upon the happening of any of the events set out below WSSB may, at its absolute discretion, forthwith, by giving notice in writing to the Merchant, terminate this

- Agreement without prejudice to any other remedy WSSB may have against the Merchant:
- (a) If and whenever there shall be a breach of or non observance or non performance of any of the terms, covenants or conditions contained herein and on the part of the Merchant and/or its employees to be observed and performed including failure to pay any of the fees and payment herein stipulated;
- (b) Any judgment obtained against the Merchant remains unsatisfied for more than fourteen (14) days or the Merchant shall have its property seized under any distress or execution process, makes any arrangements with or assignment for the benefit of its creditors or becomes a bankrupt or is the subject of any winding up proceedings or makes any arrangements or composition with its creditors;
- (c) The Merchant has a receiver or a receiver and manager appointed over the whole or in part of its property or undertake or has an official manager appointed pursuant to the provisions of the Companies Act 2016 or any other legislation in substitution therefore or a special administrator appointed pursuant to the Pengurusan Danaharta Nasional Berhad Act 1998;
- (d) The Merchant defaults in performing or observing any terms, covenants or conditions to be observed or performed by it under any mortgage or other encumbrance over the assets of the Merchant and such default materially affects the ability of the Merchant to perform its obligations under this Agreement;
- (e) The Merchant being a partnership changes its membership without the prior written approval of WSSB or is terminated or dissolved except in the events of death of a partner;
- (f) Where the Merchant is a corporation, the control of the Merchant by the shareholders who are shareholders as at the date of this Agreement is passed by them to other persons or corporation without the prior written approval of WSSB first being had and obtained;
- (g) The Merchant being a natural person becomes of unsound mind or infirm or becomes a drug addict or an alcoholic, meaning that he/she habitually uses drugs or intoxicating liquor to such an extent that he/she has lost the power of self control with respect to drugs or intoxicating liquor; or
- (h) The Merchant is engaged in or suspected of engaging in fraudulent, illegal or immoral activities or the Merchant is conducting or suspected of conducting fraudulent, illegal, immoral or infringing third parties' intellectual property, transactions through RMS System. For termination pursuant to this clause, WSSB and Wavpay Technology Partner shall hold Settlement funds for up to 180 days.
- (i) Act of God, war, fire, riot, terrorism, earthquake, actions of federal, state or local governmental authorities, action of financial institution authorities or for any other reason beyond the reasonable control of Merchant .
- (j) The Merchant has breached the provisions in clause 3.14
- 15.2.2 Upon termination of this Agreement, the following provisions shall apply:
- (a) any pending Transactions to be performed using the RMS system will be cancelled; the Merchant shall within thirty (30) days from the date of termination pay all monies which are due and payable to Wavpay Technology Partner under this Agreement; and
- (b) WSSB and Wavpay Technology Partner's obligation to reimburse the Merchant shall cease on the effective date of such termination and WSSB and Wavpay Technology Partner shall not be obliged or bound to make any payment on any WSSB and Wavpay Technology Partner Transaction completed after the date of termination.
- 15.2.3 Upon termination of this Agreement, the Merchant shall forthwith return to WSSB and Wavpay Technology Partner, at the Merchant's own cost and expenses, all documentation and Terminal provided by WSSB and RMS pursuant to this Agreement.
- 15.2.4 Upon termination of this Agreement, the Security Deposit as set forth in the Appendices, if any, will be returned to the Merchant after six (6) month upon the termination of the contract free from any interest. Notwithstanding any other clause in this Agreement, WSSB and Wavpay Technology Partner may at any time, and without cause, terminate this Agreement in whole or in part, upon giving not less than thirty (30) days written notice to the Merchant.
- 15.3** Upon termination of this Agreement whatsoever caused, any payments or obligations due from Merchant to WSSB and Wavpay Technology Partner, or from WSSB and Wavpay Technology Partner to Merchant, will become due and payable within 30 days. For merchant who is waived for the Security Deposit, the due payment from RMS to Merchant shall be payable after six (6) month upon the termination of the contract.
- 15.4** For any inactive Merchant as determined by WSSB and/or upon termination of the Agreement and in the event that WSSB has failed to contact the Merchant and/or that the Merchant's bank account is no longer valid for Wavpay Technology Partner to remit any amount due to the Merchant or amount left in the Account, Wavpay Technology Partner shall have the right to deal with the monies in accordance to provisions of the Unclaimed Moneys Act, 1965.
- 16. Suspension**
- 16.1** WSSB and Wavpay Technology Partner shall not be liable or responsible to the Merchant in any manner whatsoever for any failure to perform any of its obligations contained in this Agreement if such failure is by reason of the introduction, imposition or variation of any law or any directive of any authority or any agency of any state or any change in the interpretation or application thereof, it is or will become unlawful, or contrary to any such directive, or impractical without breaching such law or directive, for WSSB and Wavpay Technology Partner to give effect to its obligations under this Agreement.
- 16.2** In the occurrence of such event by reason stated above in Clause 16.1, WSSB and Wavpay Technology Partner shall, at its absolute discretion, immediately suspend the Merchant from carrying further Transactions without giving any notice.
- 16.3** Notwithstanding any other rights available under this Terms and Conditionst, WSSB and Wavpay Technology Partner shall, at its absolute discretion, suspend the Merchant from any further Transaction in the event there is no transaction recorded within 180 days consecutively. For avoidance of doubt, WSSB and Wavpay Technology Partner shall first issue a notice of potential suspension in the event there is no Transaction recorded within 90 days consecutively, and Merchant shall do the necessary to ensure the availability of active Transaction. In the event there is still no Transaction recorded within 180 days consecutively, WSSB and Wavpay Technology Partner shall suspend the Merchant account immediately and shall have the right to terminate in accordance to Clause 15.4.
- 17. Notices**
- 17.1** All notices and documents required to be given by the Merchant under this Terms and Conditions to WSSB shall be sent to WSSB by way of registered post to the following address or such other address as WSSB may notify at any time or from time to time or email to the e-mail address below:
- Address : **G-7-01, Level 7, Tower 1, Block G, Mercu Mustapha Kamal, Neo Damansara, No.1 Jalan PJU 8/1, Bandar Damansara Perdana, 47820 Petaling Jaya, Selangor D.E., Malaysia.**
Email: support@wavpay.net

Any notice or document sent by the Merchant to WSSB shall be deemed served when such notice or document is duly received by WSSB.

17.2 All notices and documents required to be given by WSSB under this Terms and Conditions to the Merchant shall be sent to the Merchant by any one of the following methods:

17.2.1 Ordinary or registered post to the Merchant's last known address according to WSSB's records;

17.2.2 By facsimile to the Merchant's last known facsimile number according to WSSB's records;

17.2.3 Electronic mail to the Merchant's last known electronic mail address according to WSSB's records;

17.2.4 Posting the notice or communication on WSSB and Wavpay Technology Partner Website;

17.2.5 Notices placed with or in any of WSSB's written communications to the Merchant;

17.2.6 Telephone call to the Merchant's last known telephone number according to WSSB's records;

17.2.7 Notices placed through any forms or channel of media; or

17.2.8 Any manner of notification as WSSB may at its absolute discretion determine.

17.3 Any notice or document or communication given by WSSB to the Merchant shall be deemed to be served and received by the Merchant:

17.3.1 If sent by ordinary or registered post, within three (3) days of posting; or

17.3.2 If sent by other methods stated in Clauses 17.2.2 to 17.2.8, on the next Business Day following the sending or publication of such notice or document.

18. Waiver and Severance

18.1 Any failure by WSSB and Wavpay Technology Partner to enforce at any time or for any period any one or more of the Terms or Conditions herein shall not be a waiver of them or of the right at any time subsequently to enforce all other terms and conditions herein contained.

18.2 In the event that any provisions of this Terms and Conditions is declared by any judicial or other competent authority to be void, voidable, illegal or otherwise unenforceable the Party shall amend that provision in such reasonable manner as would achieve the intention of the Party or at the discretion of WSSB and Wavpay Technology Partner it may be severed from this Terms and Conditions and the remaining provisions remain in full force and effect unless WSSB and Wavpay Technology Partner decides that the effect of such severance is to defeat the original intention of the Parties in which event WSSB and Wavpay Technology Partner shall be entitled to terminate the Agreement.

19. Acknowledgement of Merchant

19.1 The Merchant acknowledges that prior to the formation of this Agreement it has carefully read the provisions of the Terms and Conditions and has understood them and has not relied upon any statement, representation or waiver made by WSSB and Wavpay Technology Partner or its servants, agents other than as set out herein.

20. Governing Law and Jurisdiction

20.1 This Agreement shall be governed by Malaysian law in every particular including formation and interpretation.

20.2 Any proceedings arising out of or in connection with this Agreement may only be brought in a court of competent jurisdiction in Malaysia.

20.3 This Agreement shall be binding upon the heirs, personal representatives, successors, and assigns of the Parties.

21. Variation

21.1 The terms and conditions herein upon formation of the contract or this Agreement may be amended by WSSB from time to time and shall be communicated to the Merchant in manner as stated in clause 17.2 or any such other manner as WSSB may in its absolute discretion determine. The notice shall be deemed to be received by the Merchant in the manner set out in clause 17.3.

21.2 Any amendment to the terms and conditions herein will take effect fourteen (14) days from the date the notice is

deemed received by the Merchant (as set out in clause 22.1) ("Date of Change") unless the Merchant communicates in writing to WSSB of its non-acceptance to the amendment before the Date of Change.

21.3 In the absence of any notification by the Merchant, the Merchant agrees that continued performance of the Transactions vide the RMS System after the Date of Change shall constitute the Merchant's express acceptance of the amendment made by WSSB or Wavpay Technology Partner.

22. Data Protection

22.1 Where either Party is processing Personal Data, it will do so in accordance with the Personal Data Protection Act 2010 ("PDPA"). Personal Data shall have the meaning as set out under the PDPA. A Party will only process Personal Data received from the other for the purpose of and in connection with this Agreement and shall not further process the Personal Data in any manner incompatible with that purpose.

22.2 Once a Party has processed the Personal Data, the Party shall destroy or, at the other Party's written request, return to the other Party, the Personal Data, unless otherwise obligated to retain the Personal Data to fulfill regulatory obligations.

SCHEDULES

The Merchant hereby acknowledges and agree that by entering into a contract/commercial agreement with WSSB, the Merchant has undertaken the necessary risk assessment to mitigate any potential risks that may emerge in relation to the contract/commercial arrangement entered into with WSSB. For the avoidance of doubt, the specific terms and conditions in the Schedules below provided by RMS shall only apply to the Payment Channel(s) as subscribed by the Merchant and shall be read together with the Agreement.

1) Schedule 1 – FPX Service Payment Channel

Refer to the following link: <https://merchant.razer.com/v3/docs/agreement/fpx-service-payment-channel/>

2) Schedule 2 – Pace Payment Channel

Refer to the following link: <https://pacenow.co/en-my/terms-of-service/channel-partnership>

3) Schedule 3 – Credit Card Payment Channel

Refer to the following link: <https://merchant.razer.com/v3/docs/agreement/credit-card-payment-channel/>

4) Schedule 4 – Google Pay Payment Channel

Merchants applying for the Google Pay Payment Channel must adhere to the Google Pay APIs Acceptance Use Policy available at <https://payments.developers.google.com/terms/aup> and accept the terms defined in the Google Pay API Terms of Service <https://payments.developers.google.com/terms/sellertos> .

5) Schedule 5 – Atome Payment Channel

Refer to the following link: <https://merchant.razer.com/v3/docs/agreement/atome-payment-channel/>

6) Schedule 6 – Grab Pay Later Payment Channel

Refer to the following link: <https://merchant.razer.com/v3/docs/agreement/grab-pay-later-payment-channel/>

7) Schedule 7 – MyDebit Payment Channel

Refer to the following link: <https://merchant.razer.com/v3/docs/agreement/mydebit-payment-channel/>

8) Schedule 8 – DuitNow QR Payment Channel

Refer to the following link: <https://merchant.razer.com/v3/docs/agreement/duitnow-payment-channel/>

9) Schedule 9 – Alipay+ Payment Channel

Refer to the following link: <https://merchant.razer.com/v3/docs/agreement/alipayplus-payment-channel/>

10) Schedule 10 – DuitNow Online Banking/Wallets Payment Channel

Refer to the following link: <https://merchant.razer.com/v3/docs/agreement/duitnow-online-banking-wallet-payment-channel/>

12) Schedule 11 – Physical/Offline Terminal Obligations (Applicable to Merchant applying for physical/offline payment channels and is using Terminal at the Merchant's outlets/stores)

Refer to the following link: <https://merchant.razer.com/v3/docs/agreement/physical-offline-terminal-obligations/>

Effective Date: 01/02/2024