

Terms and Condition of Accepting Payments for Opn Payments' Merchants – Opn Payments Malaysia

Definitions

In this Terms and Conditions, unless the context specifically requires otherwise or unless otherwise defined herein, capitalized terms shall have the same respective meaning as set out and defined in the Merchant Service Agreement:

1. **"Alipay+ Services"** means the Service provided by Opn Payments in relation to processing and collection of Transaction Amount from a Customer's Alipay Wallet on behalf of the Merchant.
 - a. **"Alipay+"** means a payment service provider by Alipay Singapore E-Commerce Private Limited. providing the services in relation to processing of payment made by Customer through Digital Wallet a company incorporated under the law of Singapore with its office located at 51 Bras Basah Road #04-08, Lazada One, Singapore 189554.
 - b. **"Digital Wallet"** means e-wallets (i.e., Alipay HK, Gcash, KakaoPay, or TrueMoney Wallet) owned by the Customer, which has stored value and enables the Customer to make payment for Goods and Services on the Merchant's Platform.
2. **"Atome Service"** means the Service provided by Opn Payments in relation to (i) implementing and administrating a Atome Deferred Payment Structure made available to the Customer, (ii) performing validation checks and assessments on Customers and Merchants, (iii) managing accounts, (iv) processing and collection of Transaction Amount from a Customer via Customer payment method of his choosing.
 - a. **"Atome"** means Apaylater Sdn Bhd, a limited company registered under the laws of Malaysia with its office located at No 1, Jalan Ibrahim, 80000, Johor Bahru, Johor Darul Takzim, Malaysia.
 - b. **"Atome Deferred Payment"** means the deferred payment method and structure selected by the Customer through Atome application, website and/or other means, and to which Customer agrees to pay in accordance with the payment method and structure selected.
 - c. **"Atome Deferred Payment Structure"** means the arrangement under which the Customer gains access to a loan from the lender through Atome application, website and/or other means to pay the Merchant for the Customer's transaction.
3. **"Electronic Card Payment Service"** means the Service provided by Opn Payments in relation to payment receiving and processing of Electronic Cards made by the Customer for the Transaction Value to the Merchant through the Platform.
 - a. **"Arbitration Fee"** means fee levied by Card Networks for raising a Dispute to be evaluated and decided upon by the Card Network.
 - b. **"Cardholder Authentication"** or **"3DS"** means a protocol that enables cardholders to authenticate themselves with their issuing bank when making card not present (CNP) transactions. The additional security layer helps reduce fraudulent transactions.
 - c. **"Card Acquirer"** means a third-party entity, including but not limited to a bank or financial institution that receives and processes the Customer's Electronic Card payment information and remit payment funds on behalf of Opn Payments or Customer.
 - d. **"Card Network"** means a party that administers and schemes, including but not limited to VISA, MasterCard, JCB and Amex.

- e. **“Cut-off Time”** means the cut-off time agreed by the Card Acquirer and Opn Payments for settlement of Customer’s transaction.
 - f. **“Dispute”** means any payment dispute occurring when a cardholder denies a transaction due to various reasons (including but not limited to fraud-related disputes, authorization-related disputes, processing errors or consumer disputes), and the cardholder requests the Financial Institution to reverse the payment.
 - g. **“Electronic Card”** means an electronic card (including but not limited to credit card or debit card) issued by service providers including commercial bank, financial institution or other service providers who are the member of Card Networks, collectively, “Financial Service Provider” to its cardholder for the payment of Goods or other payment in lieu of cash.
4. **“DuitNow OBW (Online Banking Wallet) Service”** means the Service provided by Opn Payments in relation to receiving and processing of payment made by the Customer via DuitNow Online Banking/Wallets (DuitNow OBW).
- a. **“DuitNow OBW (Online Banking Wallet)”** means an online payment solution that allows real-time debiting of Customer’s internet banking account/e-wallet and also direct crediting into the Merchant’s account.
5. **“E-Wallet Service”** means the Service provided by Opn Payments in relation to receiving and processing of payment made by the Customer via his/her e-wallet operated by E-Wallet Service Provider which stores the value of money prepaid by the Customer or any person and/or the Customer’s debit and/or credit card information.
- b. **“E-Wallet Service Provider”** means an electronic wallet system to be provided by the service provider being a licensed electronic wallet operator.
6. **“Multi-Currencies Service”** means the Service provided by Opn Payments in relation to a payment collection and transfer service for the processing of online payment by the Customer where Transaction Amount in the foreign currencies and transferred to the Merchant in local currency.
7. **“QR Payment Service”** means the Service provided by Opn Payments in relation to processing and collecting the Transaction Amount from the Customer on the Platform by requesting the Source of Fund response code (QR code) and presenting such QR code to the Customer for payment of Goods and Services.
- a. **“DuitNow QR”** means QR Payment Service made available for the Merchant, which supports Opn Payments’ platform in Malaysia only.

Terms and Conditions

These Terms and Conditions shall be an integral part of the Merchant Service Agreement.

1. **Use of Services:** For all Selected Payment Method approved by Opn Payments, the Merchant shall be entitled to use such Selected Payment Method to receive the Transaction Amount made by the Customer under the Terms and Conditions of the Source of Fund.
2. **Register on behalf:** Opn Payments may register Merchants on their behalf with a Source of Fund if instructed to do so by the Merchant. In this regard, the Merchant consents Opn Payments the right to share all necessary information with the Source of Fund for the purpose of providing the Service to Merchants, including but not limited to names, addresses, web addresses and Goods and Services offered or sold to the Customer.
3. **Use of Logos and Marks:** Upon the completion of the Merchant’s onboarding process, a Merchant may use logos and content of the Source of Fund to indicate acceptance. The Merchant agrees to comply with any instruction provided by the Source of Fund and/or Opn Payments and Source of Fund’s policies on the use of logos and marks. The Merchant allows Opn Payments to monitor the use of such logos and marks.
4. **Notification to Customer:** In providing Goods or Services through the Platform, The Merchant agrees to notify the Customer of (i) details, specification and quality of Goods, (ii) conditions and policies

concerning refunds, cancellation and return of Goods, (iii) the principal address of the business, telephone number and/or email address, (iv) delivery procedures and (v) privacy policy.

5. **Request for Consent:** The Merchant agrees to request consent and authorization from its/his Customer to make a payment with the Selected Payment Method.
6. **Transaction Receipt:** The Merchant will issue a receipt with respect to the payment of the Transaction Amounts to the Customer once the payment has been completed. The receipt shall contain (i) the payment method, (ii) all details of the purchased Goods and Services (iii) amounts (iv) date of purchase and when the service is to be provided or the goods to be received and (v) cancellation or refund policies for this transaction.

7. Rules related to Refunds

- a. Refund through other means than the refund function designated by Opn Payments, including bank transfer or cash, is not permitted. Exceptions apply as per the summary table below.
- b. If there is additional fee or cost as notified by Opn Payments resulting from the request to refund, such cost and fee will be borne by the Merchant.
- c. Refunded amounts will be deducted from the Merchant's Balance immediately after the request is approved.
- d. Service Charge, VAT/GST and applicable taxes will not be refunded to the Merchant, unless the Merchant processes with Void prior to the Cut-off Time.
- e. Following rules apply depending on the Selected Method:

Atome Service	<ul style="list-style-type: none"> The Merchant can refund the full amount of a charge within 60 (Sixty) days after the charge was created.
Electronic Card Payment	<ul style="list-style-type: none"> The Merchant can refund a charge within 180 (One Hundred Eighty) days of the original transaction date. For some charges longer periods may be available and Opn Payments will provide guidance on request. The Merchant can refund the full amount once or partial amounts up to five times per transaction. If the Merchant refunds the charge before the Cut-Off Time, it will be voided. Void can only be done for the full amount.
DuitNow OBW (Online Banking Wallet) Service	The Merchant can refund the full or partial amount of charge within 180 (One Hundred Eighty) days after the charge was created.
E-Wallet Service	<ul style="list-style-type: none"> GrabPay - The Merchant can refund the full or partial amount of charge within 3 (three) months after the charge was created. ShopeePay - The Merchant can refund the full or partial amount of charge within 180 (One Hundred Eighty) days after the charge was created. Boost - The Merchant can refund the full or partial amount of charge within 180 (One Hundred Eighty) days after the charge was created. Touch 'n Go - The Merchant can refund the full or partial amount of charge within 180 (One Hundred Eighty) days after the charge was created.
QR Payment Service (DuitNow QR)	The Merchant can refund the full or partial amount of charge within 180 (One Hundred Eighty) days after the charge was created. There will be no voided transaction associated with this Service.
Alipay+ Service	The Merchant can refund the full or partial amount of a charge within 365 (Three Hundred Sixty Five) days after the charge was created.

- 8. Transactions Expiration:** The Merchant acknowledges that the Selected Payment Method may have an expiration date. If the Customer fails to pay the Transaction Amount before the Transaction request expires, the request shall be automatically revoked and the Customer cannot make any payment.
- 9. Maximum Transaction Amount:** The Merchant acknowledges that the Selected Payment Method has a maximum transaction limit defined based on the Applicable Law and risk considerations.
- 10. Disputes:** The Merchant accepts Opn Payments' records of transactions as conclusive and binding for all purposes.

11. Disputes with Electronic Card Payment Transactions

- a. The Merchant is aware that disputes can arise considerable time after a transaction is completed.
- b. When requested and applicable, the Merchant will provide necessary information and supporting documents in response to a disputed transaction in the time provided or decide to accept and lose the dispute. Depending on the charge, this is between 3 and 7 days after Opn Payments informs the Merchant about it. If the information is not received in a timely manner, the dispute is considered accepted and lost.
- c. The Merchant is aware that a Bank raising the dispute can reject its supporting documents as insufficient and insist. If the Merchant was to decide to request the Card Network to review the dispute for a final decision, **Filing Fees** will apply that the Merchant will need to cover.
- d. The Merchant is aware that some Disputes cannot be responded to without filing for arbitration, this includes Transactions reported to be fraudulent that were not protected by Cardholder Authentication.
- e. Disputed amounts including service fee, VAT/GST, applicable tax and other charges may be deducted from the Merchant's Balance immediately once the dispute is received. The same amount will be returned if the dispute is won.
- f. The Merchant will cover any fees or costs in connection with such disputes. Additional fees, fines and penalties may be levied where the Merchant is determined to have excessive disputes. Be aware that if the Merchant has excessive disputes we may be forced to terminate the agreement.
- g. If the Merchant decides to terminate its/his account with Opn Payments, the Merchant is still liable for any disputes that occurred while the Merchant was accepting payments through Opn Payments.

12. QR Code Payments:

- a. In any event that a Customer chooses to pay the Transaction Amounts via the QR Payment Service, Opn Payments shall retrieve such payment instructions and request the Source of Fund to generate specific QR code and present such QR code to the Customer on the Platform for his/her scanning for payment.
- b. Upon the successful of payment (i.e., the Transaction Amounts made by the Customer using the QR Payment Service has been withdrawn or transferred from the Customer's account to Opn Payments's account), Opn Payments shall inform the Merchant of the payment status of the Transaction Amount made by the Customer.
- c. The Merchant agrees to procure the Customer to consent and authorize Opn Payments to process the payment of the Transaction Amounts via the QR Payment Service. The Merchant agrees and acknowledges that Opn Payments or the Source of Fund (as the case may be) may refuse to process the payment via the QR Payment Service for any Transactions which Opn Payments, at its sole discretion, views that they are not complete, not secured, or made by an unsecured or unauthorized person or without the authorization of the Customers, restricted by Source of Fund, or whatever reasons.
- d. Upon request of Opn Payments, the Merchant shall and shall procure the Customer to fill in his/her name, address and other information necessary for processing of payment via the

QR Payment Service. Such information shall be made in the form of electronic information and shall be delivered to Opn Payments in accordance with the Merchant Service Agreement.

- e The Merchant shall promptly notify Opn Payments together with relevant information (including date and time of the transaction, name and details of bank account of the Customer and/or the transferee, amount transferred, etc.) of any suspicious transaction or illegal transaction.
- f The Merchant shall not send, distribute or upload any data or materials which contain virus, malicious code or harmful components that may impair or damage the operation of any hardware or software of Opn Payments or any person.

13. Multi-Currencies Service:

- a. The Merchant agrees that the actual foreign exchange rate shall be calculated by Opn Payments at the time a payment is captured, a refund is paid or a Dispute amount is deducted or returned. The actual exchange rate may be different than the quoted exchange rate provided on charge creation.
- b. The Merchant shall request consent of the Customer to accept that the foreign exchange rate is subject to risk, resulting in loss or benefit of value because of the fluctuation of the foreign exchange rate quoted by Opn Payments.

14. Atome Service: By way of utilizing Atome Service, the Merchant agrees to be bound by the terms or conditions as set forth in the Schedule III : Atome Deferred Payment Structure attached to this Terms and Conditions and shall form an integral part of this Terms and Conditions.

15. Service Charge: If there is no other agreement specifying different terms, the rates as set out in Schedule I shall apply.

16. Holding Period: If there is no other agreement specifying different terms, the holding period as set out in Schedule II shall apply.

17. Changes to these Terms: The Merchant agrees that Opn Payments has the right to amend or modify these Terms and Conditions on the Website, and such amendment or modification shall be deemed agreed by the Merchant. Opn Payments will inform the Merchant on changes through the registered account email address only.

18. In the event of any inconsistency, to the extent that any of the terms or conditions contained herein may contradict or conflict with any of the terms or conditions of the Merchant Service Agreement, it is expressly understood and agreed that these terms shall take precedence over and supersede the Merchant Service Agreement unless the Merchant Service Agreement expressly stated otherwise.

Schedule I – Service Charges

Monthly or One Time Fees

Fee Description	MDR Per Transaction	Gateway Fee Per Transaction
Set Up Fee for MY Gateway	Waived	
Yearly Maintenance Fee	Waived	

Per Transaction Fees

Payment Methods	MDR Per Transaction	Gateway Fee Per Transaction
Electronic Cards – Visa & MasterCard (local debit cards)	1.50 %	* MYR 0.20

Electornic Cards – Visa & MasterCard (local credit cards)	1.80%	* MYR 0.20
Electornic Cards- Visa & Mastercard (international cards)	2.80%	*MYR 0.20
Duitnow OBW (Online Banking Wallet)	MYR 1.00	-
E Wallets: Grabpay, ShopeePay, Boost, MAE, TnGo	1.30%	-
Duitnow / E Wallet Refund	MYR 0.70	-
Atome Service	5.50% Remarks: *Excluding 7% VAT or GST	-
Alipay+ Service	3.00% (All on-line transactions) 2.50% (Only offline (instore) transaction)	-

***Charged for every Authorization, Authorization Reversals and Refunds**

*** Additional 0.35% on all payment methods (cards, online banking & e-wallets, Atome Service) for Shopify merchant.**

Schedule II: Holding Period:

Payment Method	Holding period (days)
Credit Card (Visa, MasterCard and Amex) / Debit Card	3
Online Banking/QR Payment	3
E Wallet	3
Atome Service	3
Alipay+ Service	3

*** MYR1.00 will be charged as settlement fee if settlement amount less than MYR300.00**

Schedule III: Atome Deferred Payment Structure

Upon any use by the Merchant of the Atome Services, the Merchant shall be deemed to agree and be bound by the terms of this Schedule III: Atome Deferred Payment Structure ("**Schedule III**").

1. Definitions

Unless expressly defined in this Addendum, capitalized terms shall have the meaning ascribed to them in the Merchant Service Agreement.

"Applicable Law" means all laws, orders, decrees, rules, regulations, circulars, notices or guidelines, including the requirements of any regulatory authority, having legal effect and as applicable to a Party in respect of its rights and/or obligations under this Schedule III. These include anti-money laundering, anti-bribery, anti-terrorist financing, sanctions, data privacy, tax and consumer protection laws (as applicable).

"Assignment Settlement Amount" means the net amount payable by Opn Payments to you in respect of each Transaction, taking into account the total value of the Deferred Payment assigned by the Merchant to Opn payments as per Clause 2.1.3 and all applicable fees charged by Opn Payments for the underlying Transaction as shall be informed to the Merchant from time to time.

"Atome" means Apaylater Sdn Bhd or such other related or group entity responsible for providing the Atome Services to the Merchant.

"Atome Platform" means any websites (including any subdomains thereof), mobile applications and application program interfaces developed, maintained and operated by Atome to facilitate the provision of the Atome Services.

"Atome Services" means the services of (i) implementing and administering an online payment solution, whereby the Merchant agrees to accept payment by Customers through a Deferred Payment Structure pursuant to the terms of the Deferred Payment Agreement, (ii) performing validation checks and assessments on Customers and merchants using the system, (iii) managing accounts and (iv) processing Transactions and requests, and allowing Customers to make payments via the Atome Platform.

"Cancellation" means the cancellation of a Transaction for which the Merchant have been paid or was due to be paid, initiated by Atome.

"Customers" means the Merchant's customers who purchase Merchant Services via the Atome Platform.

"Deferred Payment" means an outstanding payment under a Deferred Payment Structure which shall be paid by the Customer and may be assigned by the Merchant to Opn Payments for each Transaction.

"Deferred Payment Agreement" means each contract entered into between the Merchant and a Customer via Atome Platform to conclude a Transaction under a Deferred Payment Structure, in substantially the form set out at <https://www.atome.my/en-MY/purchase-payment-contract>.

"Deferred Payment Structure" means an extended payment feature offered by the Merchant to Customers under which payment of the Purchase Price for a Transaction shall be made on a deferred and interest free basis.

"Indemnified Parties" means us, Atome or its or their subsidiaries, partners, affiliates, employees, directors, officers, agents, representatives and/or any third parties providing services for and/or behalf of Opn Payments or Atome.

"Merchant Funded Discounts" means promotional payment discounts which may be granted by the Merchant to Customers from time to time for promotional purposes.

"Merchant Services" means the goods and services that form part of an Order, as offered by the Merchant in any of Merchant's Sites.

"Order" means a Customer's application to purchase the Merchant Services captured and processed via the Atome Platform.

"Payment Method" means the method of payment nominated by a Customer to make payments to Atome (including payment of any fees and charges). For the avoidance of doubt, a Payment Method shall not include any issued prepaid debit cards, virtual debit cards or virtual account numbers, gift cards or any other type of access card.

"Purchase Price" means the total monetary value of an Order (including any applicable goods and services tax and delivery fees, and subject to any applicable Merchant Funded Discounts).

"Refund" means a complete or partial refund in respect of any Transaction.

"Refunded Amount" means the amount to be refunded to a Customer in respect of a Refund.

"Re-Purchase Amount" means, upon the occurrence of any event specified in Clause 5.1 below in relation to a Transaction, the amount equal to the corresponding Assignment Settlement Amount, less any portion of the

Deferred Payment already received by Opn Payments, or any lesser amount as determined by Opn Payments in our sole and absolute discretion.

"Sites" means any of your physical stores, websites, pages within your website, equivalent mirrors, replacements, substitutes or backup websites.

"Term" refers to the period during which this Schedule III shall be in effect.

"Transaction" means any transaction under a successful Order between the Merchant and a Customer as facilitated and processed via Atome Platform, and evidenced by the Customer being notified via the Atome Platform that the Order has been approved.

2. Atome Services

2.1. The Merchant agrees that in order to use the Atome Services, upon any Customer initiating an Order at the Merchant's Site, the Merchant shall:

- 2.1.1. offer to settle the Purchase Price of such Order under a Deferred Payment Structure;
- 2.1.2. enter into a Deferred Payment Agreement with the Customer upon the conclusion of such Order; and
- 2.1.3. immediately sell and assign absolutely to Opn Payments all of the Merchant's present and future rights, title and interest in and to the benefit of each Deferred Payment Agreement in respect of such Order (including the right to receive the outstanding Deferred Payment from the Customer under the Deferred Payment Structure for such Order (the **"Receivables"**)) and authorize Opn Payments to notify the Customer of such assignment.

2.2. Upon conclusion of the assignment under Clause 2.1.3 above, the Order is concluded as a Transaction and Opn Payments shall pay the Merchant for such assignment via the Merchant's account with Opn Payments, subject to any commercial or fees terms which Opn Payments may notify and impose on the Merchant from time to time.

2.3. The Merchant agrees and acknowledges that as part of the Atome Services, Atome will conduct the following checks and assessments in respect of any Order:

- 2.3.1. real-time checks and validations on your eligibility, the transaction value of the Order, the risk associated with the Merchant Services, and overall risks for each Transaction; and
- 2.3.2. real-time checks and validations on Customer's credentials, devices, relationships with other Customers and other historical data.

2.4. The Merchant agrees and acknowledges that an Order will be approved by Atome and concluded as a Transaction if Atome is satisfied at its sole discretion of the eligibility of both the Customer and the Merchant at the time of the Order.

3. Cancellations

The Merchant agrees and acknowledges that, pursuant to the provision of the Atome Services, Atome reserves the right to effect a Cancellation of a Transaction where (i) Customer and/or the Merchant fail to satisfy Atome's validations, checks and assessments or (ii) Atome suspects or becomes aware of suspicious activity from the Customer and/or the Merchant on the Atome Platform which may contravene Applicable Laws.

4. Refunds

The Merchant agrees and acknowledges that if the Merchant chooses to accept a return or process a Refund (in full or in part) in relation to a Transaction, the Merchant must inform Opn Payments and initiate the Refund process with Opn Payments within sixty (60) calendar days of the Transaction, failing which the Merchant agrees and acknowledges that Atome may reject the Refund request at Atome's sole discretion.

5. Limited Recourse

5.1. The Merchant agrees and acknowledges that regardless of any failure or delay by the Customer to make payment of any part of a Deferred Payment on its due date, Opn Payments shall have no recourse to the Merchant for such failure or delay unless there has been a dispute, Cancellation or waiver of any Deferred Payment (**"Recourse Event"**) for any reason whatsoever. Upon a Recourse Event, the Merchant shall, upon our written notification, buy back from Opn Payments the relevant Receivables assigned under Clause 2.1.3 above, in the Re-Purchase Amount.

5.2. Upon the occurrence of a Refund, the Merchant will immediately owe Opn Payments a debt in an amount equal to the Refunded Amount.

5.3. Without prejudice to any of Opn Payment's other rights under this Schedule III, the Merchant agrees and acknowledges that Opn Payments shall be entitled at its discretion to set-off any Re-Purchase Amount, the amount equal to any Refunded Amounts and/or any Refund fees against any present or future Assignment Settlement Amounts or demand payment of any Re-Purchase Amount, the amount equal to any Refunded Amounts and/or any Refund fees within three (3) business days of Opn Payment's written notice to the Merchant.

6. Marketing

Atome shall have the right to display representations of the Merchant's logos and marks in all marketing and publicity material relating to the Atome Services for the purpose of presenting the Merchant as being equipped with the Atome Services.

7. Indemnity

The Merchant agrees to release, indemnify and hold harmless the Indemnified Parties from and against any costs (including reasonable legal fees), damages, claims, actions, expenses or liabilities arising out of or related to:

- 7.1. any failure by the Merchant to pay any amount due under this Schedule III;
- 7.2. claims brought against the Indemnified Parties by any third party and/or otherwise incurred arising out of the Merchant's and/or the Merchant's representatives' breach of the Addendum and/or any Applicable Laws;
- 7.3. claims brought against the Indemnified Parties by any third party or Customers relating to or in connection with the Merchant Services;
- 7.4. complaints, goods rejections, and disputes arising out of illegal, false, outdated or incomplete transactions;
- 7.5. any dishonesty, fraud or fraudulent misrepresentation by the Merchant, the Merchant's affiliates or the Merchant's employees; and
- 7.6. any claim by any third party or any person relating to any breach (or alleged breach) of any intellectual property rights,

unless such costs, damages, claims, actions, expenses or liabilities are caused by any negligence or wilful act or omission of the Indemnified Parties.

8. Miscellaneous

- 8.1. This Schedule III shall be effective and binding between the parties upon and throughout the Merchant's use of the Atome Services. Either party may terminate this Addendum by thirty (30) calendar days' written notice to the other party, and the Merchant agrees and acknowledges that the Merchant shall no longer be able to use the Atome Services after the termination of this Schedule III.
- 8.2. In the event of any inconsistency between this Schedule III and the Merchant Service Agreement, this Schedule III shall take precedence.
- 8.3. Apart from Atome, a person which is not a party to this Schedule III has no rights under the Contracts (Rights of Third Parties) Act to enforce any terms of this Schedule III.
- 8.4. This Schedule III, including all documents or other material incorporated by reference, constitutes and contains the entire agreement between Opn Payments and the Merchant with respect to the subject matter hereof and supersede any prior or contemporaneous oral or written agreements.
- 8.5. The Merchant shall, upon the request of Atome or Opn Payments, execute, stamp and deliver such documents or deeds as may be reasonably necessary to give full effect to this Schedule III (including the assignment of the Receivables under the Deferred Payment Agreement(s)).